HOW TO SELECT, RECRUIT, SUPPORT, AND RETAIN NEW RETAIL TENANTS
THE SELECTION PROCESS

- NEED/WANT SURVEYS
- SELECT TOP TYPES FROM SURVEY RESULTS
- AVOID DUPLICATION WITH EXISTING BUSINESSES UNLESS DETERMINED TO BE INFERIOR
- PREFER LOCAL FIRMS OVER NATIONAL COMPANIES/FRANCHISES
RECRUITING

- TRY TO STAY LOCAL WHenever POSSIBLE
- CHOOSE THOSE WITH EXPERIENCE OR GREAT NEW IDEAS
- INSIST ON VIABLE BUSINESS PLAN
- PURSUE THOSE WITH IN PLACE FINANCING, GOOD CREDIT, OR HELP ARRANGE SUPPORT
SUPPORTING TENANTS

- Cater lease to support specific tenant’s needs – scaled rent, buildout allowances, partnerships, etc.
- Up front marketing – joint destination marketing – create a demand
- Assist with advice in all areas of shop operation including merchandising, vendor dealings, advertising, etc.
RETAINING

- SURVEY COMMUNITY RE: BUSINESS STRENGTHS AND WEAKNESSES – FEEDBACK
- EVALUATE CUSTOMER SERVICE
- EMPHASIZE IMPORTANCE OF JOINING LOCAL ORGANIZATIONS – MAIN STREET, CHAMBER, ROTARY, ETC
- GIVE BACK TO COMMUNITY
- ENCOURAGE JOINT MARKETING ETC