

# ROSWELL

## Retail in View



SPRING/SUMMER  
**2021**

# Roswell Retail Review

Roswell has seen an increase in the development and redevelopment of both single and multi-tenant spaces over the last two quarters. With new, national users such as Chase Bank and Lidl completing construction in 2021 and leases from regional retailers such as Da Vinci Donuts, Silla del Toro, and Ponko Chicken signed for product that is slated to begin construction in late 2021, Roswell continues to be an attractive market for a diverse set of tenants in first generation spaces. The redevelopment of single and multi-tenant spaces also displays a variety of users as well known brands such as Jersey Mike's and Uncle Jack's have backfilled spaces in Roswell in the last two quarters.

By and large, the population in Roswell is an affluent community of professional suburbanites with more disposable income than average consumers. With an average annual household income over \$141,000, Roswell residents spent over \$220 million on food away from home, over \$300 million on food at home, and almost \$310 million on non-essential items such as entertainment, recreation, apparel and services in 2020.

A mature population with over 53 percent of citizens between the ages of 25 and 64 years old, the median age in Roswell is 39. Additionally, over three-fourths of Roswell's working residents are in white collar jobs and approximately 58 percent of the population has a bachelor's degree or higher. Currently, the population is over 97,000 and is projected to grow by over 5,000 residents by 2025. The daytime population is also strong at over 103,000, making Roswell an ideal place for many retail concepts.

## By the Numbers

Inventory (SF)	Inventory Under Construction (SF)	Vacancy Rate	Net Absorption (SF)	Market Rent (PSF)	Market Sale Price (PSF)	Market Cap Rate
8.1 Million	0	7.1%	68,400	\$19.80	\$198	7.1%

## Retail Outlook

Over a year out from the initial shock of the economic shutdown in the height of the COVID-19 pandemic, the retail market in Roswell has seen a steady return to historical numbers over the past 6 to 8 months.

Roswell still continues to experience a low vacancy rate, which demonstrates the strength of the suburban Metro market. At the end of 2020, the retail vacancy rate hit a 10-year low at 7.1%. This vacancy rate has remained consistent into Q1 of 2021. With no new construction currently in the market, the vacancy rate will likely continue to drop over the next quarter.

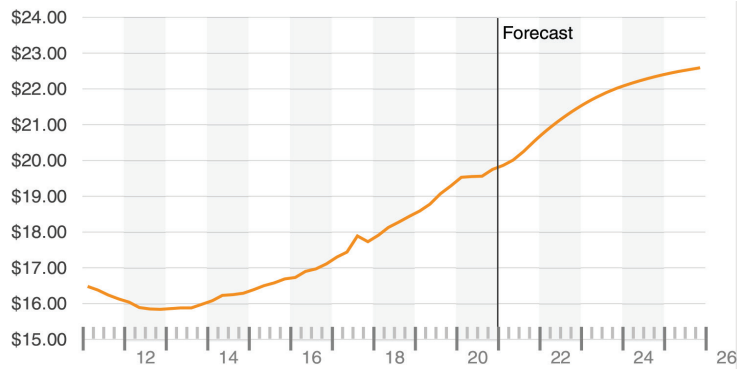
Retail net absorption has surged peaking at 68,400 square feet in Q1, up over 8,000 square feet from the end of 2020. Accordingly, rental rates have risen since the end of 2020 with the average price per square foot hovering just below \$20, compared to \$19.55 in Q3 of 2020. Sales prices have followed the same trend as the average sale price per square foot rose from \$193 per square foot in Q3 of 2020 to \$198 per square foot at the end of Q1 in 2021.

Consequently, the sales volume of retail space has decreased to \$41.8 million from \$64.4 million in Q1 of 2020, as owners are holding properties despite the plunging interest rates. This is likely due to the uncertainty of the sales market and the higher rent rates owners are collecting from the high demand for retail space.

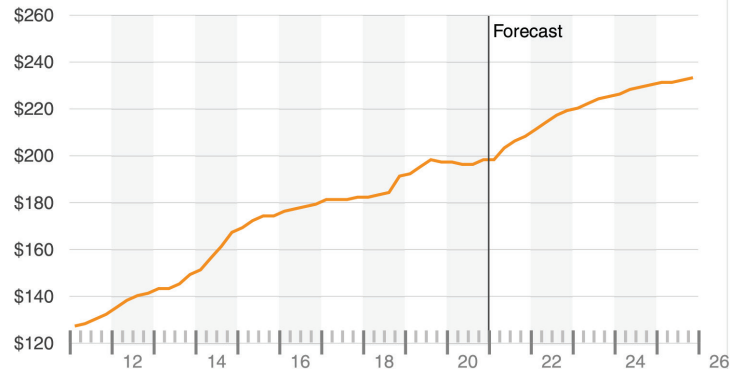
With an anticipated 20,000 square feet of space projected to begin construction later this year, the vacancy rate will likely continue to tighten as the lack of first generation retail space is currently absent from the Roswell market.



## Market Rent per SF

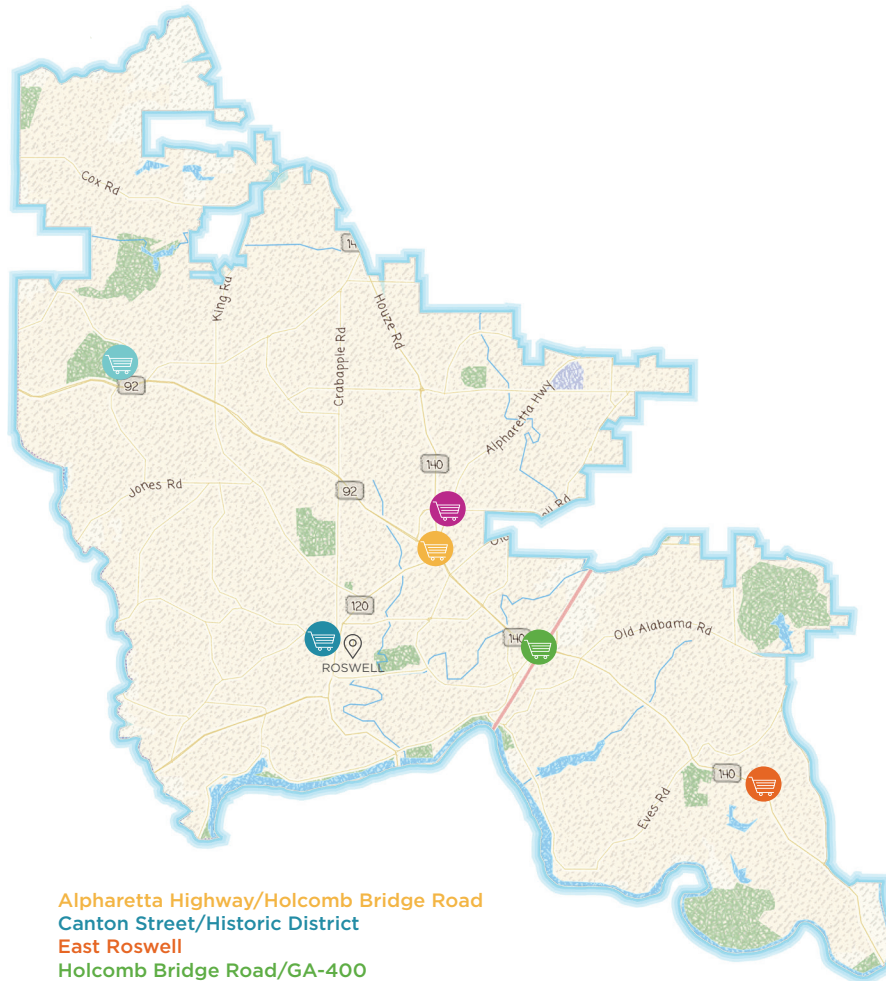


## Market Sale Price per SF



## Roswell Retail Trade Area Analysis

as defined by NextSite using uber retail mobile mapping data



### Alpharetta Highway/Holcomb Bridge Road

- Population: **365,623**
- Daytime Population: **452,623**
- Average HH Income: **\$136,425**

### Canton Street/Historic District

- Population: **1,031,322**
- Daytime Population: **1,531,039**
- Average HH Income: **\$138,618**

### East Roswell

- Population: **88,102**
- Daytime Population: **104,952**
- Average HH Income: **\$130,785**

### Holcomb Bridge Road/GA-400

- Population: **161,786**
- Daytime Population: **235,225**
- Average HH Income: **\$130,615**

### Mansell Road/Alpharetta Highway

- Population: **752,663**
- Daytime Population: **1,106,076**
- Average HH Income: **\$139,586**

### Parkway Village

- Population: **311,454**
- Daytime Population: **403,143**
- Average HH Income: **\$133,184**

## Featured Projects



### Roswell Village

593-665 Holcomb Bridge Road, Roswell, GA 30075

- Redeveloped in 2019
- 150,000+ Total SF
- 8 Spaces Available (750 - 5,400 SF)
- Tenants Include:



### Connexion

1570 Holcomb Bridge Road, Roswell, GA 30076

- 100,000+ Total SF
- 3 Spaces Available (1,800 - 3,400 SF)
- Tenants Include:



### Roswell Crossing

615 W Crossville Road, Roswell, GA 30075

- 200,000+ Total SF
- 6 Spaces Available (1,300-3,200 SF)
- Tenants Include:

OfficeMax® PETSMART Walgreens



### Southern Post

1035-61 Alpharetta Street, Roswell, GA 30075

- \$95M Development
- Construction Beginning Fall 2021
- 40,000 SF Retail
- 90,000 SF Office
- 128 Apartments, 9 Town Homes
- Future Tenants Include:







**97,218**  
total population

**1.05% increase**  
in population growth  
projected from 2020 - 2025



**103,496**  
daytime population



**2.6**  
average  
family size

**39**  
median  
age

## Annual Retail Expenditures



Apparel & Services  
**\$125,987,790**



Entertainment & Recreation  
**\$184,499,503**



Food (home & away)  
**\$522,606,965**

## Retail Gap



Food & Beverage  
**\$59,423,581**



Clothing & Accessories  
**\$45,416,369**



General Merchandise  
**\$148,505,075**



**\$141,715**  
average household income

**52%** of households  
earn \$100,000+

## Top 3 Tapestry Segments of Residents

### Enterprising Professionals

These residents are well educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower density neighborhoods of large metro areas. Enterprising Professionals residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the US median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

**1** **2.48** median  
average household size age  
**35.3**  
**\$86,600**  
median household income

### Professional Pride

These consumers are well-educated career professionals that have prospered through the Great Recession. To maintain their upscale suburban lifestyles, these goal oriented couples work, often commuting far and working long hours. However, their schedules are fine-tuned to meet the needs of their school age children. They are financially savvy; they invest wisely and benefit from interest and dividend income. So far, these established families have accumulated an average of 1.6 million dollars in net worth, and their annual household income runs at more than twice the US level. They take pride in their newer homes and spend valuable time and energy upgrading. Their homes are furnished with the latest in home trends, including finished basements equipped with home gyms and in-home theaters.

**2** **3.13** median  
average household size age  
**40.8**  
**\$138,100**  
median household income

### Savvy Suburbanites

These residents are well educated, well read, and well capitalized. Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

**3** **2.85** median  
average household size age  
**45.1**  
**\$108,700**  
median household income

# ROSWELL [inc]

821 Atlanta Street, Suite 100  
Roswell, Georgia 30075  
678-823-4004  
[roswellinc.org](http://roswellinc.org)

As the economic development organization for the City of Roswell, Georgia, we serve as a catalyst for a vibrant and sustainable business community. Our vision is for Roswell to be the best place in the region for innovative, community-minded businesses and entrepreneurs, and we accomplish this through four key focus areas—business attraction and recruitment, business retention and expansion, industry support, and business development.

As a 501(c)6 nonprofit, we have worked with the city through a public-private partnership since 2012.

Learn more at [roswellinc.org](http://roswellinc.org).



**Brooke Perez**  
75 Fifth Street NW, Suite 150  
Atlanta, Georgia 30308  
770-883-5608  
[bperez@southernco.com](mailto:bperez@southernco.com)  
[SelectGeorgia.com](http://SelectGeorgia.com)

For nearly a century, Georgia Power has helped hometowns across our state grow and prosper. To help companies and communities navigate the journey to success, our team of seasoned experts provides free consultation and services. Our experienced business recruitment and community development teams, highly-skilled engineers and nationally recognized research analysts support them at every stage of growth. From site selection to business expansion, we've helped create or retain almost 147,000 jobs in the last decade.

Learn more at [SelectGeorgia.com](http://SelectGeorgia.com).