

Retail vacancy in inner cities

The importance of area and object characteristics

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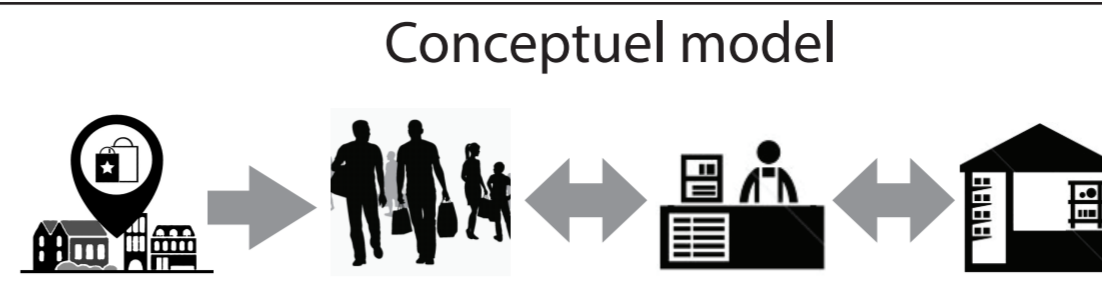
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Research Design

Problem statement

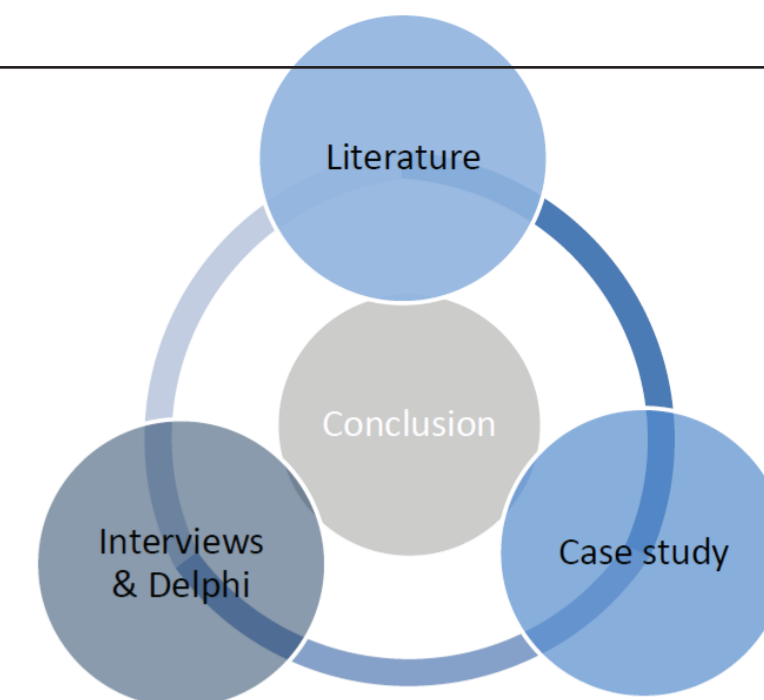
The Netherlands has witnessed an increase in retail vacancy. In comparison to office vacancy retail vacancy is much more visible and has an impact on image and (social) safety on area level at much lower vacancy rates. While some retail centers seem to function well, others are witnessing high vacancy rates. Area and object characteristics form a potential explanation for the increased vacancy rate in some areas. The relationship between area and object characteristics and vacancy is rather unspecified and unclear.



Research question

How are area and object characteristics related to vacancy in Dutch inner-city retail space?

The research focused on inner city retail centres of at least 200 stores. This are the 53 retail agglomerations in the Netherlands; the centres of the middle sized and large cities.



Literature

- Oversupply vs Fall in demand
- Replacement market
- Urban hierarchy
- Agglomeration effects
- Attractiveness attributes

Retail mix
Centre size
Car parking & Accessibility
Atmosphere
Food & beverage facilities
Orientation
Safety

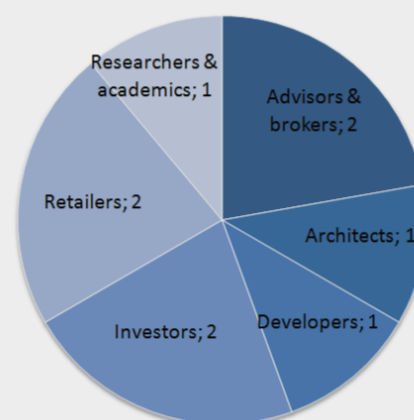
Location
Store size
Layout
Floor height
Front-width
Facade
Supply accessibility
Quality of surrounding
Character of the property
Technical state



Empirical Research

Expert interviews

- Critical retailer
- Places to shop vs convenience centres



Anchor stores
Routing
Public space
Multi functionality
Historical
Markets & Events
Facade Impression
Secondary retail streets

Ground floor
Function of surrounding
Width-depth ratio
Street width
Sun side

Delphi research

Retail mix

Centre size

Car parking & Accessibility

Atmosphere

Food & beverage facilities

Orientation

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Case studies



Results

Mean ranking first and second round Delphi research			
Area factors	1e round	2e round	Change
Anchor stores	2	1	↑
Retail mix	1	2	↓
Centre Size	4	3	↑
Accessibility & parking	3	4	↓
Atmosphere	5	5	=
Food & beverage facilities	6	6	=
Public space	7	7	=
Routing	8	8	=
Multi functionality	10	9	↑
Historical	9	10	↓
Safety	11	11	=
Orientation	12	12	=
Markets and events	13	13	=
Facade impression	14	14	=
Secondary retail streets	15	15	=
Kendall W	0,47	0,63	0,15

Object factors			
	1e round	2e round	Change
Location	1	1	=
Ground floor	2	2	=
Size	3	3	=
Function of surrounding objects	4	4	=
Front-width	5	5	=
Width-depth ratio	6	6	=
Quality of surrounding	7	7	=
Layout	8	8	=
Floor height	9	9	=
Supply accessibility	10	10	=
Facade	11	11	=
Character of the building	12	12	=
Technical state	13	13	=
Street width	14	14	=
Sun side	15	15	=
Kendall W	0,65	0,74	0,09

