
Filling the voids: The role of business improvement districts in retail attraction

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Abstract In light of the voids that exist in the leasing ecosystem as a result of the incentive structures within which private sector actors operate, business improvement districts (BIDs) can — and in many cases, should — play a more proactive role in retail attraction, working closely with property owners and leasing agents to catalyse, elevate, shape and/or nurture the retail offer, not just for the benefit of the district as a whole but also the bottom-line interests of those same actors. With some notable exceptions, this sort of work has been largely confined to the US and would represent a significant shift in the UK context, though arguably one that makes a great deal of sense, given not only that the high street continues to struggle, but also that BIDs, not local authorities, are in many ways better positioned to spearhead and front such efforts. Drawing on observations and case studies from the author's nearly 25 years of consulting work across the US, Canada and the UK, this paper carefully lays out the argument(s) in favour of a BID undertaking such an initiative, delves into the practical considerations that should inform whether to do so, details the specific functions it would entail, and discusses the changes in mindset it would demand. This article is also included in **The Business & Management Collection** which can be accessed at <https://hstalks.com/business/>.

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INTRODUCTION

When asked about the state of retail in a downtown,¹ the proverbial person on the street will often posit the existence of a monolithic 'they' that unilaterally controls which businesses do and do not operate there. 'Why did *they* allow that dollar store² to open?' 'Why don't *they* attract a large

anchor store?' 'Why can't *they* just be more like that such-and-such lifestyle centre?'³

But there is no 'they' in a downtown setting, no one entity with the incentive and the wherewithal to rise above the interests of an individual landlord, consider the broader imperatives of the retail mix⁴ as a whole, and do what needs to be done

in order to jumpstart broken markets, fully leverage extant opportunities or redirect worrisome trajectories — and therein lies the problem.

To be sure, a kind of ‘they’ has emerged in certain aspects of place management over the last 50+ years with the rise of the business improvement district (BID). While BIDs ultimately cannot control the leasing or development decisions of property owners, their mandates and workplans have steadily expanded to the point where they can play a meaningful role in retail attraction.

The BID model, which first appeared in Toronto’s Bloor Village in 1970, took flight across the US later that decade as a response by property and business owners to the dire circumstances facing the nation’s downtowns. Trade area⁵ demographics had been weakening as a result of suburbanisation, retailers were decamping to regional malls,⁶ employers were fleeing to edge cities,⁷ corporate leadership was disappearing, tax bases were shrinking, municipal budgets were contracting and the federal government was withdrawing.⁸

The first priority of BIDs was ‘clean and safe’. US cities were widely perceived at the time as dangerous, and the sense of menace was exacerbated by pervasive squalor. Visible improvement in such conditions was understood as foundational to virtually everything else — the lowest level of Maslow’s Hierarchy of (Urban) Needs⁹ — so the initial BIDs focused initially on the provision of security and sanitation services that would supplement what municipalities were (supposed to be) doing.

The tough times continued for another 15–20 years, but BIDs were ultimately able to prove their worth to stakeholders, and as urban crime plummeted in the 1990s, BID workplans expanded to incorporate other functions that aligned with their original remit as district-specific, business-oriented stewards

coordinating collective action in the otherwise unattended space between private interests and broader imperatives. Economic development fitted neatly within this mandate.

This paper specifically delves into the pioneering efforts that a growing number of BIDs have undertaken in recent decades to catalyse, elevate and/or shape the retail mixes in their respective districts, filling the voids that exist as a result of the incentive structures within the leasing ecosystem as well as the unwillingness and/or inability of the public sector to lead more proactively and forcefully in the aftermath of urban renewal.¹⁰

In the case studies referenced throughout this paper, BIDs worked closely with and were guided by the author who, as the Managing Director of MJB Consulting and as a fixture on the speaking/writing circuit,¹¹ has widely promoted and further refined the practical and impactful role(s) that these and other downtown organisations can — and indeed, *must* — play in the tenanting of ground-floor space and the nurturing of the overall mix.

It should be stated at the outset that this is not an academic paper but, rather, a compilation of observations gleaned, lessons learned and conclusions reached in the author’s nearly 25 years as a consultant-practitioner. Such wisdom has been largely delivered in the form of case studies, in part because there is very little ‘literature’ to review and precious few citations to offer. Indeed, such work is, in the US at least, rarely subjected to scholarly analysis.

The reader will also note that most of these case studies involve North American BIDs, with some notable exceptions,¹² as BIDs in the UK have shown comparatively less interest in such initiatives. Indeed, stakeholders there often seem to feel little sense of agency with regard to steering retail mix, manifesting an ‘it-is-what-it-is’ sort of fatalism about

the ubiquity of ‘multiples’ and rise of ‘clone towns’, for instance, that stands in stark contrast to the more activist mindset in otherwise very similar districts across the US.^{13,14}

One might point here to the critical nuance that North American BIDs are typically ‘property-based’, with property owners paying the levies, whereas most in the UK are ‘merchant-based’, with merchants as the ratepayers. In the case of the former, landlords usually just pass on the added tax to their tenants, but in general they tend to be more engaged, as board members and otherwise, in the BIDs’ priorities and programmes. In the latter, however, they often seem completely absent.

That said, the time might be nigh for BIDs in the UK to consider a more proactive approach. After all, high streets that had largely remained quite healthy and front-of-mind into the early 21st century have since started to face many of the same challenges — of declining market relevancy, rising storefront vacancy, downmarket retail tenancy, creeping visual blight, etc. — that befell so many US downtowns decades earlier.

No doubt this would represent a significant shift in the UK context, requiring not just larger budgets and greater bandwidth than BIDs, especially merchant-based ones, currently possess, but also dogged insistence that increasingly cash-strapped local authorities uphold (and not offload) their responsibilities for the provision of basic services. As will be argued below, however, BIDs, not governments, are usually the ones best positioned to spearhead retail regeneration in individual districts.¹⁵

PLAYING A ROLE IN THE RETAIL LEASING ECOSYSTEM¹⁶

Street-level tenancy has always assumed disproportionate influence in a downtown

setting, as the only kind that laypersons can actually see and assess for themselves; they do not typically consider and/or cannot often tell what transpires on the upper levels of buildings, but they can (and will) draw conclusions from and base perceptions on what occupies the storefronts (if anything).

At the same time, ground-floor leasing is mostly driven by different kinds of private interests, all of which operate within well-defined incentive structures that do not reward the kind of thinking and tenancing often needed to maximise not just values-driven notions of ‘community well-being’ but also the market potential of the overall district and, thus, the longer-term returns for the actors themselves (in the form of higher rents, valuations and sales prices).

The motivations and preferences of most landlords appear rather straightforward: with all other variables held constant, they tend to opt for the most credit-worthy tenant¹⁷ that pays the highest rent and requires the fewest concessions (including tenant-improvement allowances).¹⁸ Indeed this is considered so axiomatic in real estate circles that many property owners seem genuinely confused when asked to contemplate other kinds of leasing imperatives.

Even those so inclined are, however, sometimes restricted in what they can do by forces that are not readily apparent. Publicly traded companies such as real estate investment trusts (REITs)¹⁹ are obligated to maximise value for their shareholders, which often implies short-term thinking, while privately-held development companies might also be constrained by the expectations of their investors or the terms of their bank loans.²⁰

In many cases, property owners will rely on leasing professionals²¹ for the tenancing of ground-floor space. It is

critical to understand, however, that retail real estate brokers survive on the basis of commission; they typically do not have the security of a base salary, and can only make money if a deal is actually consummated. Furthermore, the amount that they earn on a particular lease is usually determined by a percentage of the agreed-upon rent.

Brokers, then, understandably allocate their time and energy to higher-rent deals that are more likely to happen, and with less legwork and aggravation. As a result, they typically gravitate to healthy submarkets — the auto-oriented strips²² and perhaps the high streets of affluent suburbs or neighbourhoods — where they often need not do much more than post a ‘For Lease’ sign on the window of a vacant space and wait to be contacted by interested leads.

In contrast, downtown settings — especially ones where the case is not as self-evident, the tenant demand is less reliable, the building stock is considerably older and/or the regulatory constraints are greater²³ — might be perceived as ‘too much risk for not enough reward’. These districts often call for a different approach that is far more proactive in identifying and pursuing prospects as well as creative in (re)framing the opportunity for them.

In other words, because of how they are incentivised, most brokers are less likely to devote the level of attention to downtown listings that such spaces often require. And to the extent that they take interest, they tend to gravitate to the ‘lowest-hanging fruit’ — the deals that are easiest to consummate, the prospective tenants that need less convincing, etc. — and thereby reinforce the status quo, rather than catalysing the sort of new direction that might be needed or desired.

Indeed, since they are so deal-driven and focused solely on matching space to tenant, leasing agents are also not

conditioned to think more broadly about a district’s overall ‘mix’. And so, as a result, opportunities to create and reinforce synergies²⁴ between multiply owned properties are missed, and yet another layer of risk — that of undesirable co-tenancy²⁵ — enters into the calculations of future prospects (see Figure 1).

The result is a disconnect of sorts between the motivations of the primary actors and the potential of the overall district. In fact, the dynamic is similar to the ‘prisoner’s dilemma’ of classic game theory, in which individuals acting rationally, in dogged pursuit of their own self-interest(s), pursue a course of action(s) that can lead to a suboptimal outcome for each, or one, at least, that could have been so much more profitable (see Figure 2).

Such fragmentation has long put downtown areas at a competitive disadvantage *vis-à-vis* the shopping centre. Owned and managed by a single entity, the latter has both the control and the incentive to consider the property more holistically, to plan it more cohesively, to subsidise anchor stores and uses as loss-leaders,²⁶ to select and locate tenants so as to maximise cross-traffic, to coordinate



Figure 1: In a mall or other type of shopping centre, a prospective tenant can feel confident that the property owner will only lease to businesses aligning with the overall mix and drawing a similar customer. In a downtown setting, due to multiple property ownership and management, there are no such assurances

Source: MJB Consulting



Figure 2: As an example of the 'prisoner's dilemma', many landlords and brokers, in gravitating to the same 'lowest-hanging fruit', narrow the range of businesses and beget a less interesting whole, ultimately limiting their individual returns over time. The author dealt with this phenomenon while advising the BID for a high street of a bustling college town in the Sun Belt, which offered virtually every sandwich brand active in the marketplace at that time but little of the excitement and momentum that could elevate the tenant mix — and increase property values — in the longer term

Source: Subway

branding and marketing efforts, and so forth.

All of this is compounded by a kind of provincialism. Especially (although not only) in lower-profile markets that escape the attention of large institutional-grade investors, local and regional players often control a large percentage of downtown's retail space and, for understandable reasons (and with notable exceptions), their base of knowledge and set of contacts might not reach much beyond their sphere(s) of influence.

And while local brokerages are increasingly affiliated with larger national and international networks (eg CB Richard Ellis, Newmark Grubb Knight Frank, ChainLinks Retail Advisors, etc.), individual leasing agents in the US still tend to focus on a particular metropolitan area and often suffer from a lack of exposure to broader industry trends as well as the great many prospects that occupy the space between large ubiquitous chains and small homegrown favourites.

Still more problematically, the ones leasing ground-floor retail units are sometimes not even experts in retail. This happens most often in smaller markets, where real estate brokers cannot afford to specialise in just one property type, and with larger mixed-use buildings developed and/or owned by companies that are only experienced with and/or primarily interested in the upper floor use, for which the street-level tenancing is merely an afterthought (see Figure 3).

None of this is meant to cast aspersions on the brokerage community or their landlord-clients. Again, it is entirely logical, given how these private sector actors are incentivised, that they would act as they typically do. The point is not to judge, but rather to shed light on what does and does not motivate them, and in so doing, to clarify the kind of role that a BID might play (or need to play) in filling existing voids within the leasing ecosystem.



Figure 3: With the rise of the 'New Urbanist' movement,²⁷ residential builders in a growing number of communities have been forced by local zoning ordinances to include retail uses on the ground floors of their projects. Many of them, however, driven exclusively by the profit margins of the multi-family housing, care little about the performance of the street-level space: they might even assume in the pro forma that it will generate zero revenue, effectively viewing it as a cost of winning government approval. Indeed, in some cases, they may fail even to design the units in such a way as to attract the interest of prospective tenants — for example, with specifications that result in inadequate ceiling heights, do not allow for full kitchen infrastructure, etc.

Source: MJB Consulting

FILLING THE VOID(S)²⁸

The first and most basic void that a BID can fill is as a go-to clearinghouse for more nuanced, up-to-date and/or elusive information about the opportunity. Obviously, tenants, brokers, landlords and developers are going to perform their own due diligence, but the industry in the US — trained for decades on automobile-oriented real estate in more established submarkets — typically resorts to sources and methodologies that do not accurately or fully capture the many variables informing a downtown's retail potential.

For instance, suppliers of population and demographic projections (such as Environmental Systems Research Institute [ESRI]) will often rely on formulaic extrapolations from the latest national surveys, which may date from years earlier and often fail to account for more recent residential growth. BIDs such as

Philadelphia's Center City District (CCD) (see Figure 4)²⁹ can help to supplement such datasets with hyper-localised reports detailing housing development that has actually been completed or is under construction in their respective districts.

In addition, BIDs can provide more colour on the non-residential demand segments that contribute to consumer spending in mixed-use settings (and for which aggregate data is, in the US at least, often more elusive) — for instance, out-of-town tourists, convention attendees, regional visitors and daytime employees. Amid the evolving models of hybrid work, some have been supplying 'return-to-office' rates for their individual downtowns, in lieu of a truly reliable database at the national level.

In recent years, BIDs have been providing for an even more refined understanding of the retail potential with subscriptions to automated pedestrian



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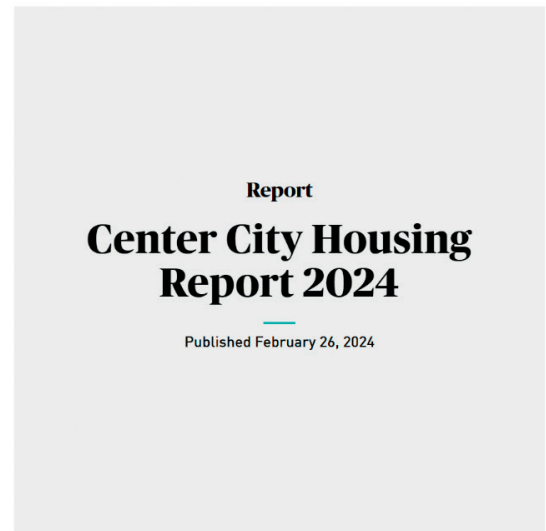
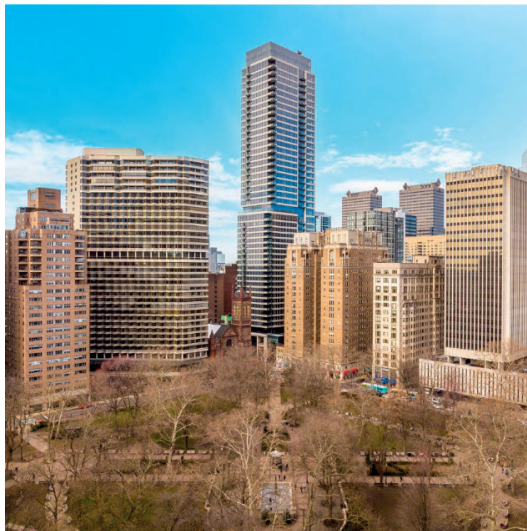


Figure 4: Philadelphia's Center City District (BID) regularly publishes reports providing up-to-date, on-the-ground datasets that private sector actors would not be able to generate or access on their own

Source: Center City District

counters (such as Springboard) and, now, anonymised smartphone tracking (such as Placer.ai), which recast the spotlight on the actual (versus potential) foot traffic, thereby pinpointing the consumers in the trade area most likely to have been patronising storefront businesses while also revealing the ones that have been staying away.

BIDs also often build and maintain comprehensive inventories of available retail spaces and sites, complete with relevant details and contact information. These are typically displayed on their websites, such that interested tenants and/or their tenant-rep brokers can conveniently review and compare all of the possibilities in one place, rather than having to search for and separately inquire about each ‘For Lease’ sign.

In these respects, BID’s can provide private sector actors with data and detail they would not easily or conveniently be able to find on their own — more ammunition for those pitching space, less friction for those seeking it. Access to such intelligence is especially valuable to the smaller ‘mom-and-pop’ landlords, brokers and retailers that predominate in most downtowns, who might otherwise

find it too cost-prohibitive to procure for themselves.

With all of this information at its fingertips (and with landlords and brokers incentivised to focus their pitches on their respective spaces), a BID is well positioned to assume responsibility for crafting and managing the broader narrative about the district as a whole — an especially important function in a downtown setting, where perceptions and ‘vibes’ can so easily ossify into received wisdom among consumers and even real estate professionals.

For example, BIDs can develop an internal ‘rapid-rebuttal’ capacity, whereby research is undertaken, briefs are prepared and the media is engaged in reaction to bad retail news — say, the closure of a high-profile store — so as to correct misinformation and control the messaging (see Figure 5), similar in many ways to how a disciplined political campaign quickly responds to negative press about its candidate.

These first two roles, of course, are largely agnostic about the composition of the retail mix and/or reactive to negative headlines. The BID, however, can also spearhead a process to create a more

Supermarkets in Center City

While the closure of the Heirloom Market at 801 Market Street is disappointing news, Center City and the surrounding neighborhoods have welcomed 18 new supermarkets since 2010, with another five expected to open before the end of 2025. Together, they allow nearly 110,000 residents to access groceries within a five-minute walk.

[READ MORE](#)



Figure 5: Philadelphia’s Center City District (BID) released a research brief soon after Giant, a local grocery chain, announced that it would be closing its Heirloom Market store in the heart of Center City, pointing to the 18 new supermarkets that had opened in the district since 2010 as well as the five more expected by the end of 2025. It also issued a similar report immediately after Macy’s said that it would be shuttering its location in the old Wanamaker Building, placing the decision within the broader context of the department store sector, which has been contracting for decades

Source: Center City District

aspirational vision and devise a more proactive strategy for the future, working with a subset of committed stakeholders on a coordinated effort to steer the district in a more specific direction, one that both transcends as well as reinforces individual interests.

Importantly, such an exercise should not be confused with a traditional planning process. Rather, the purpose is to establish realistic aspirations for street-level tenancy, complete with detail and nuance on retail categories, concepts and operators, and then, to secure meaningful buy-in from relevant stakeholders, including, most notably, the landlords, brokers and merchants that would be primarily responsible for implementation.

Such aspirations would not necessarily be grounded in broader civic or community concerns but, rather, district-specific leasing objectives that require coordinated action to solve for the aforementioned 'prisoner's dilemma' and thereby best serve

the individual interests of private sector actors — for example, the addition of new retailers in existing and adjacent categories so as to exploit potential synergies, or the broadening of the overall tenant mix in the name of increasing competitive advantage (see Figure 6).

Based on this vision, a BID can then coordinate with public sector entities on policies and programmes that would promote its realisation. This might include, for instance, advocacy for new incentives available for the kinds of tenancies outlined in the strategy, zoning revisions to the lists of permitted and prohibited uses, or public realm improvements along the streets and blocks where ground-floor retail is considered most viable (see Figure 7).

To help in making a more proactive case for downtowns that do not sell themselves in conventional terms, BIDs sometimes develop leasing brochures, in both print and digital form, that creatively (re)frame the opportunity with



Figure 6: Team London Bridge (BID) proposed a working partnership with Network Rail and Southwark Borough in which it would identify and vet small-scale operators for affordable business units in the railway arches along St Thomas Street as part of a larger strategy to expand upon the emergence of the district — along Bermondsey Street and at Borough Market — as a more interesting alternative to the 'clone-town' feel of so many London high streets and railway stations

Source: Network Rail



Figure 7: Downtown Houston+ (BID) is working closely with the City of Houston on 'More Space: Main Street 2.0', a pedestrian-oriented redesign of the district's primary commercial spine, as part of a larger effort to drive foot traffic and storefront vitality. The City-funded improvements include generous landscaping, shaded seating areas, public art installations and various other enhancements, all of which the BID will manage. Meanwhile, the Downtown Winnipeg BIZ (BID) engaged in lobbying efforts to convince government officials of the need for retail incentives that would help to 'level the playing field' with nearby competing districts and centres

Source(s): Downtown Houston Plus and MJB Consulting

a compelling narrative that synthesises the available data in different ways, asserts new forms of competitive advantage and/or paints an alluring picture of the district's future (see Figure 8).

Importantly, a brochure of this sort is not the same as a typical marketing piece geared towards consumers or visitors; rather, its content is developed with

prospective tenants, leasing professionals and retail real estate investors in mind, employing the language that the industry itself typically uses, emphasising the kinds of selling points that resonate with such private sector actors as well as obliquely addressing their likely concerns.

At the same time, it endeavours to deepen the understanding of the

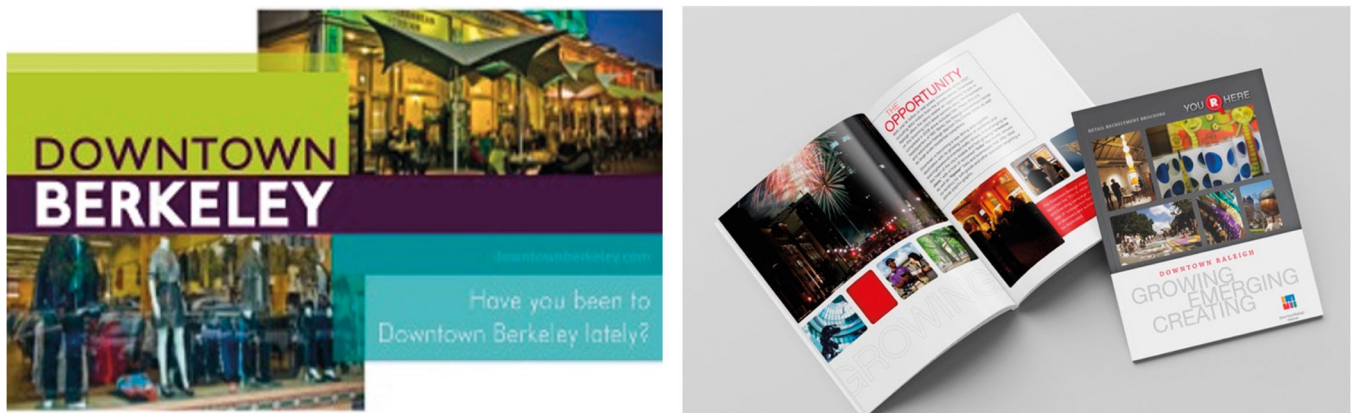


Figure 8: With its leasing brochure, the Downtown Berkeley Association (BID) in Berkeley, CA aimed to shift the conversation about the university town's historically far-left politics to its enviable population densities and demographics as well as its mayor's pro-business policy regime. Meanwhile, the Downtown Raleigh Alliance (BID) in Raleigh, NC reinterpreted the existing retail mix in psychographic³¹ terms, revealing latent opportunities — with 'hipster' and 'yup-ster' submarkets — that local landlords and brokers in the conservative Southern city had yet to recognise

Source: MJB Consulting

district's latent potential beyond the basic information typically provided in space/site-specific leasing flyers and sales pitches. Rather than defaulting to one, three and five-mile rings for the characterisation of consumer demand,³¹ it might posit a more nuanced, locally derived trade area polygon while also offering important detail on the other non-residential segments that contribute to spending in downtown settings.

A proactive approach also requires that BIDs take this new resource on an extensive 'roadshow' (see Figure 9). Similar to campaigns that investment banks conduct in order to generate interest in initial public offerings, it involves sit-down meetings with major retail brokerages, attendance and

presentations at industry events, columns and earned media in business publications as well as other marketing efforts — both within and beyond the region in which the respective district is located.

This initial roadshow is then followed by ongoing outreach, including, for instance, bi-annual broker engagement/networking events in which the BID provides updates on leasing activity, development plans, related planning initiatives, relevant datasets and available spaces/sites; quarterly or monthly newsletters that relay similar information on a more frequent basis; the aforementioned 'rapid-rebuttal' communiques to counter negative news; etc.

Given that the private sector actors involved in filling ground-floor space are incentivised to take the bird in hand — the lowest-hanging fruit — irrespective of whether it supports broader leasing objectives and promotes a more synergistic overall mix, a BID can also assume responsibility for the labour-intensive process of unearthing, researching and vetting prospective tenants that would do so, then pitch them to landlords or brokers as alternatives to consider (see Figure 10).

In such an effort, an initial list of possibilities, identified by canvassing analogous districts elsewhere as well as staying current with the industry press, are passed through various filters (eg history of expansion and plans/capacity for more, interest in the respective market, openness to downtown settings, etc.) so as to arrive at a set of prospects that are both most likely to be interested in the opportunity as well as able to offer reassuring track records to property owners.

PRACTICAL CONSIDERATIONS³³

Just because a BID can serve these functions, however, does not necessarily mean that it should. Many such



Figure 9: The Downtown Berkeley Association (BID) embarked on a roadshow in concert with the release of its new leasing brochure, reintroducing retail brokers in the region to the opportunity that existed in its downtown. Many of these leasing professionals responded along the lines of 'I had no idea ...', with the effort succeeding in attracting positive attention in — and ultimately landing chain-lets from — nearby San Francisco, where the community pejoratively known as 'Be-zerkley' had long been dismissed

Source: San Francisco Business Times



■ NEWS

After two decades, it's New Haven's SoHo



by Tom Condon

August 16, 2016 @ 5:00 am



Figure 10: A prospecting effort undertaken by the Town Green Special Services District (BID) in the downtown of New Haven, CT led to the arrival of Barcade, a Brooklyn, New York-based regional chain-let³² and originator of the now-widespread bar/arcade format (left), in the downtown of New Haven, CT. Quickly emerging as a popular draw among both students (from nearby Yale University) as well as non-students, Barcade helped to catalyse the revitalisation of the long-sleepy Ninth Square district, described one year later as 'New Haven's SoHo' in the *CT Mirror*, a respected statewide news publication (right)

Source(s): *Los Angeles Times* and *CT Mirror*

organisations are particularly eager to proceed immediately to retail attraction, perhaps unaware of how difficult it can be, how much work it will require, what preparation needs to happen beforehand or which stakeholders could be alienated in the process. Before devising a workplan, then, BIDs must consider and answer several important questions:

1. *Is there a realistic likelihood that it will have a meaningful impact?* Public and non-profit entities routinely underestimate the challenges of filling ground floor retail space. For starters, districts might be struggling to land desired tenancies for reasons that have little to do with the aforementioned voids in the leasing ecosystem. After all, brokers do this work for a living; many of them are quite good at it. Larger market or real estate dynamics might be at play.
2. *Will brokers even accept such assistance if offered?* They can react negatively to the insinuation that they need the help, even when elevated vacancy rates would suggest that they do.
3. *Will the district's landlords be willing to commit to a good-faith consideration of vetted prospects?* They may not believe that subordinating their short-term individual interests to broader district-wide leasing imperatives would generate greater returns for them in the long run. They might also not trust the BID as a truly impartial matchmaker, suspecting instead that it will play favourites in the relaying of leads.
4. *Will the public sector support the BID in this function?* In some cases, elected or economic development officials might want to steer the effort (and take credit for its successes). Alternatively, another

non-profit entity could resist — for instance, a merchant association that fears the arrival of new competitors for consumer patronage,³⁴ or an advocacy organisation that distrusts an association of property owners as a gentrifying force.³⁵

The BID, then, will need to be able to sell each of these stakeholders on the role that it wants — and believes it needs — to play in the broader leasing ecosystem. Without their understanding and ultimate buy-in, territorial brokers can trash-talk and sabotage. Sceptical landlords can prove unresponsive or uncooperative. Venal politicians can sow distrust in the process. Media-savvy activists could create a *cause célèbre*.

Leasing agents are often put at ease once they properly understand the mechanics of what the BID would and would not be doing: that it would not be duplicating overtures to known prospects, participating in the negotiations and sharing in the commissions, but, rather, sourcing and pre-qualifying entirely new leads, perhaps from other markets further afield, then relaying them for free to the broker(s) who make(s) the actual pitch and develop(s) the relationship.

Property owners can be a tougher sell. Many will balk at the suggestion that they eschew the lowest-hanging fruit — or, for that matter, accept reduced rent in the near term — for a long play that could potentially prove more beneficial, and only if their peers play along. Indeed, some might be looking simply to achieve full lease-up at top dollar and then sell. Others, however, might be intrigued by case studies from analogous markets where such an approach was indeed rewarded with outsized returns over time.

Public sector entities, meanwhile, should be able to appreciate why they are not the ones to be fronting such an initiative. Not only could it be perceived

as a kind of coercion — ‘you negotiate with this prospect we forward to you, or else we will make things difficult for you’ — but also, governments must serve a much broader mandate, covering a larger geography (not just one business district) and constituency (not only the business community), which can result in conflicts of interest and misplacement of priorities.^{36,37}

Extensive outreach to these and other relevant stakeholders can itself engender trust among municipal officials focused on process and representation,³⁸ while reorienting it somewhat towards private sector actors and concerns would build credibility with landlords and brokers, in tandem with the aforementioned services (eg clearinghouse, advocacy, collateral) that will have already established the BID’s usefulness and value.

Of course, a subset will not even need to be sold. Leasing professionals in some communities welcome the assistance with open arms. Every district includes property owners who already approach tenancing more holistically. Many governments are thankful that a BID exists to tend to the fine grain of retail mix. Moreover, not everyone has to buy in from the beginning; as long as there is an initial cadre of early adopters, it should be possible to catalyse broader momentum in the not-too-distant future.

Finally, BIDs must assess whether they themselves have the internal capacity to undertake a sustained prospecting campaign. It is not something that can simply be done ‘on the side’. After all, leasing is a full-time job for the brokers and tenants, who proceed with the expectation that other actors will be moving at a similar pace. Promising leads, then, can be lost even with relatively short delays in response time.

Energetic executive directors might want to assign the job to themselves but generally have too much else on their plates. The

responsibility needs to be delegated, and while a fully dedicated staffer might prove too rich for many BIDs, one who can devote at least 50 per cent of their time, perhaps as part of a broader economic development portfolio, would be essential. Of course, this also implies opportunity costs, which must be compared with the realistic likelihood of meaningful impact.

Such a hire would most likely need to be trained. Ideally their background would include experience with sales, familiarity with retail and affection for downtowns (as well as a track record of lengthy job stints),³⁹ but the role of prospector also demands a more specialised understanding of the mechanics and intricacies: how to perform due diligence on smaller operators, how to interface with brokers and landlords, etc. (see Figure 11). Moreover, even some experienced leasing professionals might require a bit of

education on the nuances of urban site location and sensibilities

In lieu of developing an in-house capacity, a BID might be tempted to contract with an existing retail broker on behalf of its property owners. This kind of arrangement, however, can be more complicated than it sounds. As just one example, it could present a conflict of interest; inasmuch as the fee is unlikely to even approach the typical earnings of a top-notch, commission-based leasing professional, the agent would presumably also be representing other properties in the marketplace and incentivised to steer promising leads to the easier sell (ie more certain deals).⁴⁰

NECESSARY SHIFTS IN MINDSET

Many BID prospectors start on the wrong foot by assuming that they are the customer, that their preferences, sensibilities



Following Up

■ Phone call

– Possible concerns

- Tenant: "I'm looking more towards Uptown Waterloo"
- Possible Rejoinders (for hipster concepts):

– Downtown a better psycho-graphic fit

- » Mention existing businesses in Downtown that match hipster psycho-graphic
- » Not much "funk" in Uptown, trending in a more upscale direction

– Point to hipster trajectory

- » Note other similar tenants that we are approaching

– Rent differential

- » Cheaper space, more eager landlords

Recruiter Module #4
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Figure 11: In the medium-sized Canadian city of Kitchener, ON, an owner of a popular clothing boutique on the downtown retail spine (image) was hired as an in-house retail recruiter by the Downtown Kitchener BIA (BID) and promptly underwent a training regimen consisting of four workshops, homework assignments, role-playing exercises and field trips, followed by extensive hand-holding as she proceeded with her prospecting and outreach

Source(s): Downtown Kitchener BIA/City of Kitchener and MJB Consulting

and aspirations should be centred in the search for tenants. Alternatively, they use small sample sizes or unsystematically derived survey results as proxies for the trade area as a whole. These might be sufficient for the purposes of traditional planning processes, where the goal is to secure buy-in from invested stakeholders, but not market analyses, which strive for an understanding of the consumer demand in all its diversity and variety.⁴¹

Moreover, there are actually two different ‘markets’ involved: the one in which customers purchase goods and services from businesses, and the other in which prospective tenants lease (or buy) space from landlords. Downtowns that can point to more than enough would-be shoppers to support a retailer in a given category might still not be able to attract the business, because operators, when deciding on new locations, have to consider a broader, more complex range of factors.

An especially important but often overlooked factor is the competitive ecology. With their narrow district-specific mandate, BIDs can forget that prospects are not evaluating their district on its merits alone, but also in comparison to the alternatives, and might then, ultimately, opt for a rival that scores even better on the relevant variables. Perhaps the motorway access is superior, the available floorplates are a closer fit or the occupancy costs lower.

There are also other, less intuitive aspects. Retailers generally pay a great deal of attention to co-tenancy; essentially, they are ‘pack animals’, looking to mitigate risk with a ‘safety-in-numbers’ approach and augment sales through the cross-traffic generated by nearby businesses with similar customers. Indeed, they are typically more successful in close proximity to complementary — or even competitive — concepts than in isolation.

In other words, there are significant returns to scale, or, in industry jargon,

‘critical mass’.⁴² Retailers have historically gravitated to larger agglomerations of stores, especially in those categories where consumers typically prefer to ‘comparison-shop’ from among a wide selection of possibilities, such as apparel, footwear, jewellery and furniture — hence, the emergence of ever more massive ‘super-regional’ and ‘fortress’ malls.⁴³

Because larger competitors exert such a gravitational pull, BIDs looking to build new clusters from scratch in their districts often must be very strategic, pinpointing specific niche(s) which they can exploit, or, instead of aspiring to any sort of critical mass, aiming for a ‘browse-worthy’ retail mix capable of attracting visitors for a leisurely afternoon, with food and beverage (F&B) as the primary driver(s) but with a modest number of speciality shops to diversify the experience and extend dwell time.⁴⁴

Finally, while traditional planning processes in the US generally treat all kinds of community stakeholders as equals (and, in some cases, take pains to foreground historically marginalised ones),⁴⁵ BIDs playing a role in retail tenancing must always keep in mind that it is the property owners — as well as other private sector actors, such as investors and lenders — who ultimately make the final decisions. Those relationships, then, will be the most critical ones to establish, nurture and maintain.

RESPECTING THE EVOLUTIONARY PROCESS

BIDs can waste valuable time when they draw on the wish lists of engaged residents as the starting point for selecting targets. Put simply, leads should not be sourced by public process. Rather, the retail potential — as realistically rendered by an impartial and nuanced analysis of market and real estate variables — should delimit a general direction that an advisory committee blesses, and the prospector then uses as the

basis for identifying and vetting specific possibilities.

It is not only that wish lists are often derived from unrepresentative samples. In many cases, the loudest and most influential voices are actually the ones least likely to embrace the given downtown in its current form. Indeed, they are probably looking ahead to a desired 'end-state', with little understanding of — or appreciation/patience for — the various phases through which the retail mix will need to pass on its way there.

After all, districts in the process of regeneration do not transform overnight; rather, they evolve over time. The innovation adoption life cycle (see Figure 12) follows the trajectory of a new product from its initial sampling by a small number of early adopters to its 'must-have' status within the mass market. While better known within the tech industry, the life cycle is also a useful tool for understanding the path that re-emergent downtowns typically must traverse in order to return to broad-based popularity.

This notion of a life cycle is grounded in the observation that downtown's stakeholders — consumers, retailers, brokers, landlords, developers, lenders and others — will embrace novelty and change at different rates, some very readily and others much more slowly (if at all). Timing, then, becomes critical; prospectors must be able to discern which of them will be next to materialise, and target the kinds of tenants that would resonate.

Local business and civic elites most often correspond to the 'laggards' in the life cycle; their patronage will be limited until the district fully matures. Older generations can be especially risk-averse and convenience-obsessed, consuming themselves — at least in a North American context — with fears about public safety, irritation with visible homelessness and impatience about parking, to the extent that they can inadvertently become downtown's worst ambassadors.

Even so, many BIDs cannot help but fixate on their concerns and exhortations, all while more persuadable consumers

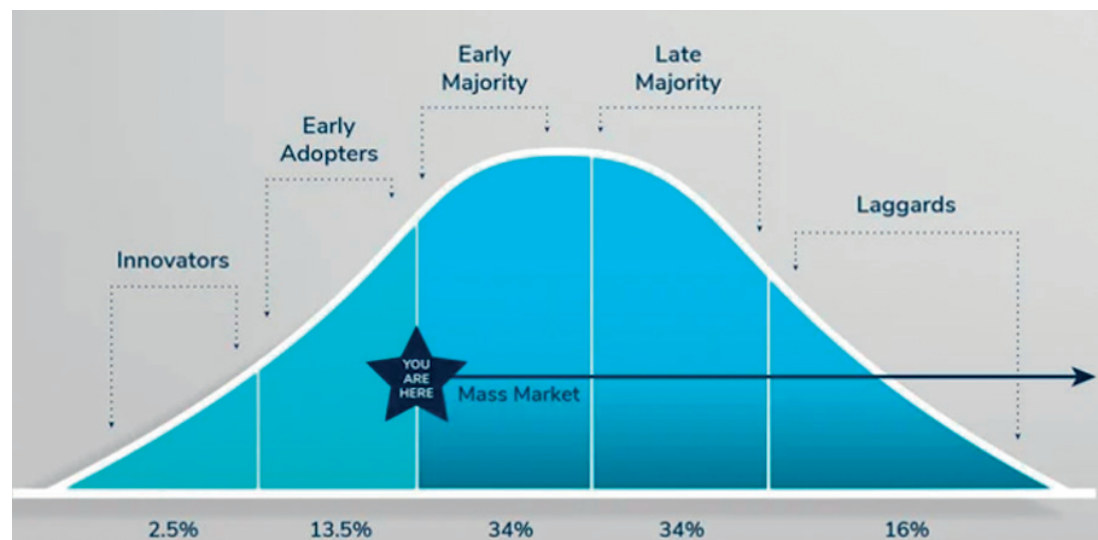


Figure 12: The notion of a lifecycle is grounded in the observation that Downtown's stakeholders – consumers, retailers, brokers, landlords, developers, lenders and others – will embrace novelty and change at different rates, some very readily and others much more slowly (if at all). Timing, then, becomes critical: prospectors must be able to discern which of them will be next to materialise, and target the kinds of tenants that would resonate

Source: Wikimedia Commons

— say, the ‘early adopters’ or the ‘early majority’ — are far closer to jumping in, and would represent a much better use of precious time, energy and resources. The unpleasanties and hassles of the urban experience might frustrate them as well, but do not necessarily rise to the level of dealbreakers.

Chasing the desires of the laggards can also result in the selection of improper analogues. Prospectors might search for possibilities in districts that reflect such aspirations — or more simply, the ones that dominate media attention (see Figure 13) — rather than looking for operators in more comparable downtowns at a roughly similar stage in their evolutions, where the existing tenants have already demonstrated a higher level of risk tolerance and would presumably need far less convincing.

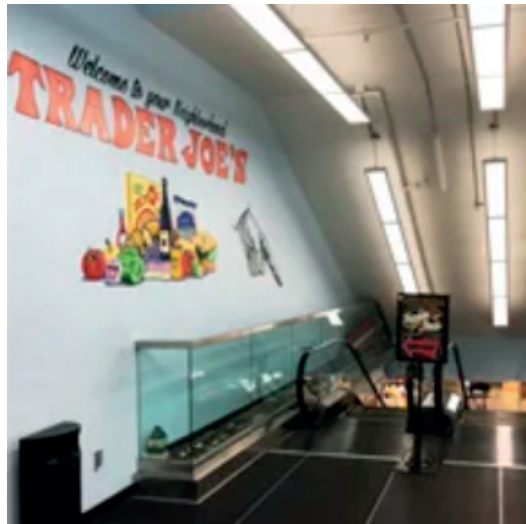


Figure 13: North American BIDs will routinely look to the urban cores of the largest, densest, most high-profile cities — such as New York City, Boston, San Francisco or Toronto — as appropriate comparables for what could be in their own geographies. Often, however, these are considered must-have locations, to which brands are desperate to gain access and, in some cases, for which they are willing to deviate from otherwise rigid prototypes, like this below-ground Trader Joe's grocery store in San Francisco's Union Square that opened in 2017 (when that now-struggling district was still highly coveted). Few downtowns, however, command such leverage in the marketplace

Source: MJB Consulting

Even if initially fruitful, such attempts at ‘leapfrogging’ usually backfire. In rare cases, an ambitious project of sufficient scale, by the right developer, can turbocharge the process, but most of these efforts ultimately fall flat. A personal connection and an enticing deal can succeed in landing, say, a traditional high-end steakhouse, yet cannot solve for a market that does not yet exist. The result of such setbacks is a ‘black eye’ in the leasing community, which can be difficult to overcome (see Figure 14).



Figure 14: In its current regeneration effort, the downtown organisation in Houston, TX has been advised to respect the evolutionary nature of the process after an earlier ill-advised and ultimately failed attempt to leapfrog stages in the adoption life cycle. In 2008, the Houston Downtown Management District (HDMD)⁴⁶ (BID) spent US\$600,000 to lure two large chains as anchor stores to the new 360,000ft² Houston Pavilions retail complex — a two-storey, 24,000ft² ‘urban flagship’ for the then-popular Forever XXI (apparel) and a two-storey, 23,000ft² Books-A-Million (books) — as part of a larger ‘Retail Incentive Grant Program’ designed to revive the district’s historic role as a destination for clothing, home furnishings and general merchandise. By the eve of the COVID-19 pandemic, both had shuttered, with one of the spaces still empty and the other now occupied by a fitness centre. Today, there is no traditional shopping at the property or in the downtown more generally

Source: Entertainment Development Group

Counter-intuitively, the end-state might be more likely to arrive sooner if such ‘short cuts’ are resisted. It can take some political will to stand firm in the face of laggards, especially influential ones, although references to universally known case studies can help. Indeed, even the most obstinate might be forced to concede upon viewing pictures of Manhattan’s SoHo in the 1970s (see Figure 15) and realising that the path from then (squatting artists) to now (iconic shopping destination) was a long one indeed.

EXPECTATIONS MANAGEMENT AND DOING IT ANYWAY

Finally, a BID eager to undertake such a campaign must do so with its eyes wide open. The organisation would be embarking on a steep uphill climb, hoping to reverse or redirect an existing market-driven leasing dynamic, while leaving the ultimate implementation in the hands of others (including, most notably, self-interested property owners). Simply put: if this were so easy, it would have happened already.

Retail attraction is a long play — a marathon and not a sprint. A BID will likely need to sustain the effort for at least a few years, and perhaps across



Figure 15: SoHo’s Crosby Street, circa 1978

Source: Thomas Struth/The Metropolitan Museum of Art

multiple leaders, staffers and stakeholders. Furthermore, there is only the potential for — and not the certainty of — meaningful returns. And even if they do materialise, the BID’s contribution might not become readily apparent for some time, if ever. In other words, specific metrics, milestones and deadlines have no place.

Indeed, sometimes a BID might need to content itself with the knowledge that its hard work, while not directly linked to specific deals and retailers, has succeeded in putting and keeping the district on the proverbial radar screen within the leasing and tenant communities more generally. While such an achievement is not easily quantified or concretised for the purposes of an annual report, its importance in a notoriously relationship-driven industry cannot be underestimated.

For some BIDs, however, this might be a bridge too far. And yet the unpredictability of getting results or receiving credit is to some degree the point. For private sector actors in many downtowns, the possibility of benefit often does not justify the risk. BIDs are the stakeholders best positioned to fill such voids, and countless case studies, including the ones referenced in this piece, show how, with a proper awareness of the nuances and limitations, they can play a critical role in doing so.

References and Notes

1. ‘Downtown’ is considered synonymous for the purposes of this paper with ‘central business district’ (CBD), ‘city centre’ or ‘high street’.
2. A ‘dollar store’ is also known as a ‘looney store’ in Canada and a ‘pound shop’ in the UK.
3. ‘Lifestyle centre’ is a loosely defined term-of-art in the North American retail industry, but in this context, it can be taken to mean a shopping centre that tries to recreate a traditional downtown, complete with storefronts arrayed along a ‘Main Street’, but which enjoys the advantages of unified ownership and management.
4. A ‘retail mix’ is also known as a ‘retail offer’ in the UK.
5. ‘Trade area’ in this case generally refers to the

- population which resided at the time both within downtown and close-in urban neighbourhoods.
6. In the North American context, large shopping malls — at least before the 1970s and 1980s — were developed almost exclusively in newer suburbs. Sited at highway interchanges, surrounded by ample (and free) parking, anchored by new branch locations of long-established downtown department stores, they were able to achieve regional reach — hence, the ‘regional’ mall.
 7. An ‘edge city’ is a term coined by journalist Joel Garreau in his 1991 book *Edge City: Life on the New Frontier*, referring to a sizable agglomeration of commercial activity that materialises on the recently undeveloped periphery of the historic urban core. It emerged in the 1980s as major employers formerly ensconced in downtown office towers increasingly followed middle-class families and regional malls to the low-slung, auto-oriented, sprawling suburbs, adding the final piece to a new kind of built environment that now contained all of the property types and land uses of the traditional CBD without looking at all like one. While largely a US phenomenon, Garreau also cited numerous examples from other countries, including Canary Wharf in London, La Défense in Paris, North Sydney in Sydney, as well as ‘almost a dozen’ such places emerging around Toronto. Garreau, J. (1991), *Edge City: Life on the New Frontier*, Anchor Books/Doubleday, New York.
 8. Describing the federal government’s robust postwar commitment to ‘urban renewal’ as a ‘high-cost, no-result boondoggling’, the Nixon administration sharply pivoted in the early 1970s to what it called the ‘New Federalism’, shifting control of such spending from the municipalities to the states, effectively resulting in a redistribution from the large but declining cities of the ‘Rust Belt’ to the fast-growing suburban and rural areas of the ‘Sun Belt’. Cohen, L. (2019), *Saving America’s Cities: Ed Logue and the Struggle to Renew Urban America in the Suburban Age*, Picador, New York.
 9. According to American psychologist Abraham Maslow in his famous Maslow’s Hierarchy of Needs, the motivations driving human behaviour can be understood in hierarchical terms, starting with the most basic biological needs and proceeding from there, *if and only if* they are met. In a similar vein, cities and downtowns will satisfy little else if they fail to provide the fundamentals of ‘clean and safe’. Simply Psychology, ‘Maslow’s Hierarchy of Needs’, available at <https://www.simplypsychology.org/maslow.html#:~:text=From%20the%20bottom%20of%20the,attend%20to%20needs%20higher%20up>. (accessed 23rd April, 2025).
 10. This is to a significant extent a reflection of how negatively the urban renewal era — specifically, the disruption and displacement resulting from wholesale slum clearance as well as the lingering resentment it spawned — continues to be viewed within US policy circles more than a half-century later. At the same time, the ‘Reagan Revolution’ of the 1980s, followed by the centre-left’s neoliberal turn starting in the 1990s, has eroded the faith more broadly that government could be a positive force in private markets.
 11. For more information on the consultancy and its Managing Director, see www.consultmjb.com and www.michaeljberne.com (both accessed 23rd April, 2025). Note that the author is not the only one doing such work with BIDs in the US. Indeed, he was originally inspired to develop this expertise in prospecting many years ago by Margaret ‘Midge’ McCauley of Downtown Works, who would include in her typical scope of work the hiring and training of in-house ‘retail recruiter(s)’. Meanwhile, Larisa Ortiz of Streetsense does not involve herself as intimately in retail attraction as a consultant, but in 2014, she wrote ‘Improving Tenant Mix: A Guide for Commercial District Practitioners’ on behalf of the International Council of Shopping Centers (ICSC), the trade association for the US retail leasing community. Finally, a handful of other companies offer lists of prospective retail tenants for individual cities or districts, although these tend to skew heavily towards larger national chains (multiples), which are either unrealistic for most downtowns in the US and/or ill suited for the psychographics of their core customer(s). Ortiz, L. (2014), ‘Improving Tenant Mix: A Guide for Commercial District Practitioners’, International Council of Shopping Centers (ICSC), available at <https://www.icsc.com/uploads/gpp/ICSC-Guide-for-Improving-Tenant-Mix.pdf> (accessed 23rd April, 2025).
 12. Placemaking specialist Iain Nicholson has brought his ‘Vacant Space Academy’ to a number of struggling high streets across the UK, with the goal of establishing ‘place partnerships’ of local stakeholders who work together to fill vacant storefronts with pop-up (‘meanwhile’) uses and small businesses. Otherwise, BIDs in the UK might involve themselves on a more reactive basis, receiving e-mails from interested retailers and connecting them with property owners.
 13. Such energy is especially intense in more highly educated, ideologically inclined urban neighbourhoods and university towns statewide, where there is a constant hunger for interventions in the private market. On the other hand, a UK-based BID consultant speculated that, if anything, stakeholders in similar communities there are more likely to regard involvement in the retail offer as ‘dirty’ and ‘beneath’ — a remnant of the ‘old-fashioned British class system’.
 14. According to a UK-based BID consultant, this lack of agency might in part be a legacy of the UK’s National Planning Framework, which allowed communities little say on the type and quality of uses. Also, the large pots of government money that support commercial investment today (and that might theoretically be leveraged for such purposes) — the Stronger Towns Fund, the

- Long Term Plan for Towns and the UK Shared Prosperity Fund, for example — originate at the national level and are then funnelled through local authorities, with BIDs as minor players. This centralisation of governance and policy making, combined with the close proximity of large cities, might contribute to a relative sameness in approach and lack of experimentation across BIDs in the UK, in contrast to the greater flexibility and spirit of innovation that federations of (powerful) US States and Canadian provinces stretching across massive geographies can theoretically facilitate.
15. This seems especially relevant in the UK today as local authorities start to exercise new statutory powers to hold high street rental auctions for long-vacant storefronts.
 16. The following section draws on the experience of the author from having worked in hundreds of downtowns and high streets across the US, Canada and the UK over the course of his 23+ years as a retail planning and real estate consultant. Specific case studies are not referenced, so as to avoid spotlighting individual property owners and/or leasing professionals; instead, observations are offered in general terms and with appropriate qualifications.
 17. A ‘credit-worthy’ tenant is one perceived as financially stable and, hence, likely to pay its rent in full and on time throughout the duration of the lease. In the UK context, it can be said to offer strong ‘covenants’.
 18. ‘Concessions’ refer to incentives or discounts that property owners offer to entice prospective tenants to sign leases. These might include a ‘tenant-improvement allowance’ (TI), which helps to cover the construction costs of building out a space to a retailer’s specifications.
 19. A REIT is a company that owns and operates income-producing real estate on behalf of shareholders. It is a tool that allows for investment in such assets without owning the assets themselves.
 20. For example, a property owner might keep asking rents at high levels because it initially purchased the asset for a lofty sum at the peak of the market — ‘at a high basis’, it is said — and needs to generate sufficient revenue in order to repay the mortgage. In fact, it could refuse to budge even in the case of a vacant storefront without any takers, so as to retain the value of the asset, which, depending on the approach to valuation, might not drop unless or until a new tenant is signed at a lower rate.
 21. Also referred to as a broker, leasing agent or, in the UK, an estate agent.
 22. In many North American communities, the strongest markets for retail spaces exist along heavily trafficked roads where, in order to maximise visibility to and convenience for motorists, the retail space is developed in the form of utilitarian one-storey buildings (or ‘strip malls’) set back at a considerable distance, with large surface parking fields in front.
 23. In the US context, cities are almost universally regarded in the development and leasing communities as more difficult ‘places to do business’, with landlords and brokers incessantly criticising the amount of time that it takes to secure approvals and permits as well as the rigidity and/or arbitrariness with which municipal employees apply regulations and demand revisions. In many cases, prospective tenants are advised not to even bother trying, especially if the market fundamentals do not indicate a ‘must-have’ location.
 24. ‘Synergy’ refers to the relationship, through cross-traffic or other interactions, between two or more adjacent or nearby businesses so as to produce greater combined levels of customers or sales than the sum of what would have been possible in isolation.
 25. ‘Co-tenancy’ refers to the existing businesses in a given district or centre, which provide a prospective tenant with a sense of the level and kind of foot traffic that it can expect at that location.
 26. A ‘loss-leader’ refers in this case to a deal where the owner accepts below-market rent on the understanding that the presence of that tenant will support rent premiums elsewhere in the project.
 27. New Urbanism refers to an urban design movement in the US, starting in the 1980s, to pivot away from the sprawl of the postwar era and return to the pedestrian-oriented neighbourhoods that predominated prior to widespread automobile ownership. It holds as one of its basic tenets that walkability is encouraged by active uses on the ground floor, leading planning departments across the country to require as much in new construction, particularly in urban settings.
 28. The following section draws on the experience of the author from having developed and helped to implement retail action plans for hundreds of BIDs across the US, Canada and the UK over the course of his 23+ years as a retail planning and real estate consultant. Images and captions reference case studies from districts where the author has worked in such capacity.
 29. Center City District, ‘Center City Housing Report 2025’, available at <https://www.centercityphila.org/research-reports/housing> (accessed 14th April, 2025).
 30. ‘Psychographics’ refers to the qualitative characteristics of consumers, such as lifestyles, sensibilities and aspirations, as opposed to quantitative ones, such as household income and home values. ‘Hipster(s)’ and ‘yup-ster(s)’ represent two of the psychographic submarkets in the author’s proprietary scheme for urban markets.
 31. Leasing flyers in the US typically present demographic data for the populations living within concentric circles surrounding the respective space or site, even when it is — or should be — obvious, as in complex urban settings, that such rings amount to a gross oversimplification of the trade area and that a true representation would

- take the form of a polygon that accounts for local habits and particularities.
32. A 'chain-let' is defined as a business with more than one location that has yet to be perceived as ubiquitous (eg fewer than ten). It can be local, regional or national. When Barcade was approached about Downtown New Haven, it qualified as a regional chain-let, with existing units in Brooklyn, NY, Jersey City, NJ and Philadelphia, PA, and was contemplating expansion to the Boston, MA metropolitan area; based on the filtering process, New Haven, CT appeared to sit within its trajectory for growth.
 33. The following section draws on the experience of the author from having developed and implemented retail attraction campaigns for numerous BIDs across the US, Canada and the UK over the course of his 23+ years as a retail planning and real estate consultant. Most of the specific case studies are not referenced, so as to avoid spotlighting individual property owners and/or leasing professionals; instead, observations are largely offered in general terms and with appropriate qualifications.
 34. Such resistance might be even more likely in the case of a merchant-based BID.
 35. BIDs in North America are sometimes regarded with suspicion, as instruments of private sector actors with a vested interest in growing property values, implying a bias in favour of rising rents and, hence, well-capitalised retail chains. Such criticisms are not entirely without merit, although they assume a zero-sum relationship between different stakeholder interests, which can in some cases be oversimplified. Moreover, many BID managers are ideologically predisposed to advocate for the importance of small businesses in their districts.
 36. With this broader mandate, local governments can be confronted with and influenced by voters opposed to a particular tenancing direction, or landlords insisting on similar levels of support for their parts of town, which can, in turn, impede efforts to leverage extant market opportunities.
 37. In addition, many municipal governments in the US struggle to be perceived as credible and impartial partners by their local real estate communities. While staffers and politicians may be enlightened and well-intentioned, they all too often fail to grasp (or wilfully ignore) the realities of retail leasing and development, with numerous blind spots that can spawn all sorts of unintended consequences.
 38. In the US context, this generally refers to the priority placed on ensuring that all stakeholders are given sufficient opportunities to be heard during planning processes.
 39. The time and expense of such training can be wasted if the hire leaves soon thereafter for another job, perhaps one in a retail brokerage, where the earnings potential is considerably greater.
 40. Some leasing professionals might have non-pecuniary reasons for taking such a contract, such as a personal attachment to the district or a sense of civic duty in uplifting it. Absent that, their willingness to accept the prospect of considerably lower earnings would raise the question of whether they are, in fact, among the industry's best and brightest.
 41. An example is the oft-used online survey, which cannot be trusted to draw a representative sample of the customer base but, rather, an aggregate of the district's most invested stakeholders.
 42. 'Critical mass' refers to the idea that the presence of enough businesses of a certain type increases the appeal to would-be customers or prospective tenants exponentially.
 43. In the US, regional malls originally measured 400,000–800,000ft² of retail space but have expanded in size over the decades to include 'super-regional' malls, with 800,000–1,500,000ft², and now, 'fortress' malls, with 1,500,000ft² or more.
 44. 'Dwell time' refers to the amount of time that a visitor lingers in a particular district or centre. It is axiomatic in the retail industry that the longer that is, the more they are likely to spend. For this reason, mall developers try to make sure that they are never given a reason to leave, providing, for example, bathrooms, phone-charging stations, food courts, coffee shops, cinemas, etc. The reverse is true in the modern downtown, where food and beverage is the typical driver, with the addition of speciality shopping helping to extend stays.
 45. Specifically, there is often a particular emphasis on the voices of local residents and ethnic minorities that have felt 'left out' in the past — during the urban renewal era, for instance.
 46. The organisation has since been rebranded as Downtown Houston+.