MJB Consulting

- Sub-consultant to Goody Clancy
- National retail consulting firm
  - Offices in New York City and the San Francisco Bay Area
  - Active across the U.S. and Canada
- Experience in “university-town” environments
  - Downtown New Haven (CT), University City/Philadelphia, U District/Seattle, etc.
Process

- Lengthy site visits
  - Familiarization with study area and its surroundings
  - Assessment of relevant competition
- Landlord/broker interviews
- Intercept-survey results
- Demographic/psycho-graphic profile
- Draft written piece
  - Still a “work-in-progress”
Interrelationships

- Central Square operates within the context of a broader retail “ecology”
  - Potential delimited by competitors
    - How should it be “positioned”?
  - Will have an impact on nearby district
Neighborhood Retail

- Desire for affordable basics
- Appropriate business model
  - In keeping with diverse foot traffic
  - High rents and low prices require high volumes
“Crossover Retail”

- More sizzle with “cheap chic”
  - Trendy looks and styles, at inexpensive price points
    - Popular with students, lower-income consumers
    - Central Square as Cambridge’s true “Downtown”
    - Contrasting brand to Harvard Square
Comparison Goods

- Desire for more apparel, shoes and jewelry
- Significant leakage in these categories
- Triangulated by formidable competitors
  - Superior co-tenancies
- Need large-scale anchor store
- Can look to existing niches
  - As defined by “psycho-graphics”
“Crossover Retail”

- Large-format (chain) anchor store
  - Central Square as a broader shopping destination
    - Generating large amount of foot traffic
    - Drawing other comparison-goods retailers (including boutiques)
Hipster Sub-Market

- Creatively-inclined and alternatively-minded
- Live in and drawn to the underground
- Pioneers and “early adopters”
- Drawn to Central Square
  - Already come for the nightlife
  - Not deterred by the grit
Hipster Sub-Market

- Additional bars and live-music venues
- Comparison-goods concepts
  - “Chain-lets” able to afford Mass Ave rents
University Town

- Closest district to “Dormitory Row”, heart of campus
- MIT/Harvard graduate students
- Harvard Square losing that feel
University Town

- More coffeehouses
  - Oriented towards students, with ample seating, numerous outlets, free and unlimited Wi-Fi, late closing hours, etc.
    - “Third Places” of collegiate life

- Additional “fast-casual” food purveyors
Yupster Sub-market

- Makes more money, lives more comfortably than the hipster…
  - Young professionals, empty nesters
- … but shares some of his creative and alternative sensibilities
  - Most of the people in this room…

- Drawn to Central Square
  - Already come for the cultural destinations and sit-down restaurants
  - Growing “in-place” market
Yupster Sub-market

- Additional sit-down restaurants
- “Fast-casual” food purveyors
- Specialty food stores
Chains vs. Independents

- High rents favor large chains
- Independents preferred by overwhelming majority
- A “false choice”
  - Smaller local “chain-lets”, with character and track record
- Become more realistic as one moves away from “100% corner”
Promoting Small/Local Retail (and arts-related/non-profit uses)

- Existing City programs
  - Façade, Signage and Lighting Improvement Program
  - Best Retail Practices Program
  - Business Development Workshops
  - Individual Business Consulting
Promoting Small/Local Retail (and arts-related/non-profit uses)

- Side-street and upper-floor space
  - More affordable but less visibility
    - Most promising: Magazine/Prospect, Brookline, Main (at Mass)
  - Consider a (non-retail) anchor to generate foot traffic
  - Tenants need destination appeal (or non-retail sales)
Promoting Small/Local Retail (and arts-related/non-profit uses)

- Public market (food/retail)
  - Requires an enlightened landlord
  - Needs a critical mass of vendors
  - Would have to be designed correctly
    - Pedestrian draw in the back
Promoting Small/Local Retail (and arts-related/non-profit uses)

- Using direct advocacy…
  - Meetings with landlords/brokers
  - Community input
Contact Info

With any comments or questions…

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