



# Breathing New Life into Retail

BY BRANDI SMITH

What was old is new again in Texas retail as a slowdown in new construction prompted retail developers to get creative to meet demand.

“That has sparked the market for renovations,” says Weitzman President & CEO Marshall Mills. “Our asset management team is currently directing or has recently completed 14 renovations in D-FW. These projects range in size from 50,000 square feet to more than 350,000 square feet, but they will not increase the D-FW retail inventory by a single square foot.”

An example is Fielder Plaza, a community center that opened around four decades ago as one of Arlington’s first grocery-anchored shopping centers.

“Our renovation helped boost occupancy and attract new shoppers who had largely bypassed the aging center,” Mills says.

Taking a cue from Weitzman, Tom Thumb then renovated and modernized the interior of its anchor store, expanding existing departments and adding new ones.

“The renewed Fielder Plaza has attracted strong new tenancy such as Al’s Hamburgers, the iconic 60-year-old burger joint with a strong following; the largest Texas location of Hand & Stone Massage and Facial Spa; and a new 7,000-square-foot Workout Anytime fitness facility,” boasts Mills.

A comparison of pre- and post-renovation shopper visits from Pacer.ai, a provider of location analytics and foot traffic data utilized by Weitzman to understand shopper dynamics, show an 8 percent increase in total visits and a 78 percent increase in the number of customers.

“Numbers like these reflect more than just shopper visits – they represent what a renovation can mean for a previously declining center: the enhancement of a destination that supports its tenants, many of them small mom-and-pop businesses, and serves the surrounding neighborhood with a quality place to shop,” Mills says.

In Houston, Braun Enterprises is taking the concept of renovation further by redeveloping existing properties entirely.

“I think 2022 is going to be incredible for experiential real estate: restaurants, bars, fitness, salons, medical, etc.,” says President Dan Braun. “As we adapt to the new normal, our pent-up demand for experiences, for eating out, for a good time, for being social, will be met through going out, enjoying meals and more frequent trips to the salons and classes at gyms, etc.”

Knowing that, Braun purchased what is now called 53 West with the intention of creating a premier mixed-use, boutique office project.

“I do think there is a ton of demand from entrepreneurs and people who have been stuck at home,” says Braun. “These really small tenants, they don’t want to be working out of their house all the time.”

Braun Enterprise’s Urban Office fills that need. The modern, flexible office space

provides members with their own private office and shared amenities. Beyond that, it offers unique convenience in sought-after locations.

“Small tenants who want to be in low-rise office buildings they can get in and out of easily,” Braun says. “They want amenities, not just conference rooms, but they want to be able to walk to restaurants, bars and salons.

They can do that at 53 West, located just steps away from The Galleria along West Alabama, the first floor of which is 90 percent leased and loaded with retail tenants such as Hidden Omakase, Conservatory food hall, Burger Chan, Journeyfit gym, salon lofts and various medical and dental providers.

“Most of our projects involve niche retail, but we are trying to mix in the Urban Office concept to our new projects,” explains Braun.

Another example of that approach is Spring Branch Village, where in addition to amenities such as high-speed internet, casual common lounge space, a kitchen, a notary public and outdoor workspace, tenants have easy access to surrounding neighborhoods including Spring Branch East, Memorial / The Villages and The Heights.

“We’re building a whole business on this,” Braun says.

It’s an innovative and creative approach to deal with that oh-too-common dilemma of what to do with aging properties. As the industry waits for new construction to come online, simple renovations or complete redevelopment offer a solution.



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