

# Retail Snapshot Q4 2017

Roanoke, VA



## ECONOMIC INDICATORS

### National

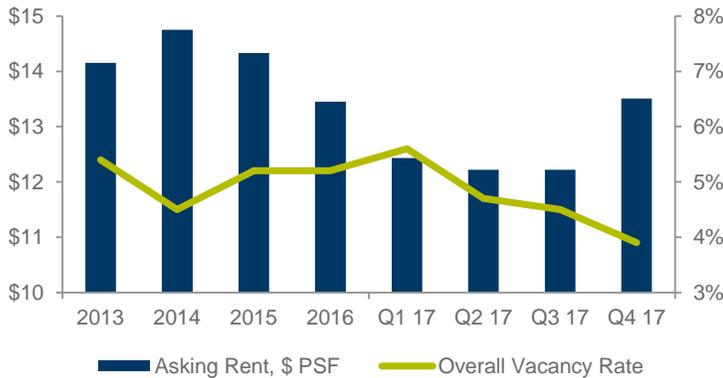
	Q4 16	Q4 17	12-Month Forecast**
GDP Growth	1.8%	2.3%*	▲
CPI Growth	1.8%	2.0%*	▲
Consumer Spending Growth	2.8%	2.6%*	▼
Retail Sales Growth	3.7%	4.3%*	▲

### Regional

	Q4 16	Q4 17	12-Month Forecast
Household Income	\$50,829	\$52,282	▲
Population Growth	-0.01%	0.01%	▲
Unemployment	3.8%	3.4%	▼

Source: Moody's Analytics

### Rental Rate vs. Overall Vacancy



## Economy

Retail sales growth saw a tremendous upswing in the last quarter of 2017 compared to the year before. While the big box landscape continues to change with additional announcements streaming in like the recent Sam's Club closures, the retail platform proves to remain afloat despite the recent negative headlines.

## Market Overview

With a closer focus on our region, it is certainly pleasing to see a rise in both the household income as well as population growth. Those two are quick triggers retailers look for when entering a market. Coupled with the growing new construction developments, we are seeing opportunities from smaller footprint retailers continuing to explore west into the Roanoke and New River Valley.

Earth Fare in Roanoke had a successful grand opening and is still continuing to experience its parking lots at full capacity. An addition to that retail landscape is a fast casual breakfast concept, First Watch. First Watch opened their first daytime café back in 1983 and is the largest and fastest-growing daytime-only restaurant concept in the United States with more than 300 made-to-order breakfast lunch restaurants in 27 states. Doors should be opening late spring!

## Outlook

Wondering if you should be optimistic for the year ahead? Absolutely. While, forecasters are calling for a few more big box announcements to trickle in, we are still seeing others take advantage of those opportunities. BJ's Wholesale Club will open its doors this year in Roanoke, offering customers another option for bulk merchandise and discount. New retailers will continue entering the market, both food and non-food, inviting customers to venture out and learn more about those concepts.

\* Q3 values.

\*\* Forecast by Cushman & Wakefield. Values represent year-over-year % change.

### About Cushman & Wakefield

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