

# [Sonoma Retail Roundup](#)

## **Spring 2017 Retail Roundup**

Where do we begin in getting caught up with the explosion in Retail activity that is happening in our Sonoma County neighborhoods. With the current vacancy rate under 4% County wide, we are anticipating new retail Development over the next 24 months to begin to meet the demand.

## **Downtown Santa Rosa**

Let's start with one Big Story: Downtown Santa Rosa, and the robust vitality generated by the anticipated Courthouse Square Reunification. We are amazed with the Restaurants/Breweries that are popping up like spring flowers; following the superb example at the Russian River Brewing Company.

Notably; two new Restaurants/Breweries in that Downtown core; "2 Tread" in the SR Plaza, and "Beer Baron" in the former Rendezvous on 4th St. In addition, we are aware of 2 new Restaurants anticipated at 19 Old Courthouse Square; next to the new anticipated Boutique Hotel in the Empire Building at 37 Old Courthouse Square.

## **Not Just Restaurants**

Not just Restaurants/Breweries, but a number of other new businesses have also just located or are locating in the Downtown District. Let's welcome *Remax, Santa Rosa Realty, Peoples Bank, Acre Coffee, Flower and Bone (Restaurant)* and *Willibee's Wine and Spirits*.

## **Hotel Development**

We can't go without mentioning the spurt of new Hotel Development activity County wide. As mentioned; the Empire

Building is slated for a new Boutique Hotel, and a Davis Street Parking Lot in Railroad Square (across from Jackson's) is also slated for Hotel Development. Look for a few others that are in the planning/approval process within the City.

## **Santa Rosa Avenue**

Santa Rosa Avenue is also experiencing a significant new planned retail development with a 10 acre site at the NE corner of Yolanda and Santa Rosa Ave.; a 121,000 sf retail center in pre-leasing and conception stages; suggesting completion in the first quarter of 2019. Tenant prospects include a grocery store, health club and multiple restaurants.

## **Winding East**

Winding east: we are watching the activity at *The Shops at Austin Creek*, a long anticipated 14,000 sf retail project at the former Prickett's Nursery Site at Calistoga Rd and Hwy 12, anchored by a new CVS (we are told).

## **Mixed-Use Investment**

*Skyhawk Village* is an interesting Mixed-Use Investment Opportunity that is on the market and attracting "Out-of-the Area" Investors "beating the bushes" for opportunities to position capital in this growing Sonoma County market.

## **Moving North**

Moving north we are following the planned multi-building retail development at Bicentennial and Mendocino Ave. "Bicentennial Village". This busy corner site is preleasing to Tenants that include a coffee shop, convenience market / gas station, and other retail space is still available.

## **Windsor's Bell Village**

Windsor's downtown "Bell Village" is certainly a laudable project that is finishing completion, anchored by Oliver's Market with additional retail space available. It should be noted that the Windsor Raley's Lakewood Center recently changed hands and both the Raley's Market and the Lakewood Center are planning renovations this year.

## **South Windsor**

We are also tracking new developments at the Southern end of Windsor at Shiloh Road and 101; the 6 acre site at the entrance to the Shiloh Center is under contract to create a mixed use development project; promising more affordable housing, and across the street is the "Windsor Marketplace at the Vineyard" (which has been going through the entitlement process for "seemingly" forever), but that 36 acre Center includes approximately 11 acres of multiple buildings Anchors/Jr. Anchors (Potential Tenant's: Ross, Home Goods, Pet's Mart, AutoZone); and restaurant and shop spaces.

## **Rohnert Park**

Traveling South to Rohnert Park includes the ever expanding Graton Resort & Casino with the new Spa and the expansion of the Hotel. Also, witness the new 163 Room Oxford Hotel (nearing completion) at Golf Course Dr & Redwood Dr (more slated to follow). Chick-fil-A just opened in the previous Fresh Choice Restaurant building.

Let's not forget Petaluma; we must mention the 122 unit New Riverfront Courtyard Marriot part of a mixed-use master planned development, and the Historic Silk Mill a renovation of a Brick Building into a 76 Room new hotel.

Don't miss the development progress of Deer Creek Village; this is an exciting project that is coming into fruition after 10 plus years, with the most recent City approval of Smart &

Final.

Just a few notable recent retail center sales include; Leghorn Marketplace (Safeway Anchor) in Petaluma, Padre Town Center (Retail/Office with Planned Remodel) in Rohnert Park, Rite Aid in SW Santa Rosa and other major retail centers are under contract.

Are you dizzy yet? This is an extraordinary amount of movement attracting new capital to our County.

We welcome your comments and questions; feel free to call or contact us for more information about retail opportunities in Sonoma County. We are excited about the future!

**Keegan & Coppin Co., Inc.**

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