

Triangle BizBlog

Hotels, eateries, boutiques: My day on the Retail Bus Tour

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We passed by construction sites for new hotels, ate lunch in the lobby of a new movie theater and learned about what new restaurants and fashion boutiques will be opening this summer. It was all part of the day-long Retail Bus Tour through the Triangle on Thursday.

I snapped a few photos along the way, which you can click through on the right.

Despite a short morning delay when a third charter bus arrived late, the first-ever Retail Bus Tour through the Triangle was a success and verified that the Triangle retail market has a lot of opportunities for both shoppers and tenants coming into the market.

With three huge charter buses lumbering through more than 25 shopping center properties all across Triangle on Thursday, it would have been hard to miss us.

The tour, with more than 120 participants, had its own escorts from the Wake County Sheriff's Department stopping traffic, waving the buses through busy intersections and major thoroughfares along Capital Boulevard, Six Forks Road and Glenwood Avenue in Raleigh, Walnut Street in Cary, and Fayetteville Road in Durham.

I chatted with Gary Broidis, a south Florida real estate broker who launched the Retail Bus Tour as a side business in 2010, at the lunch stop in the new Park West Village 14 cinema lobby in Morrisville. Broidis has already taken this tour concept 12 cities across the country, and he wants to expand it to 100 cities by 2016.

Broidis says he was first inspired by the real estate bus tours that some National Association of Industrial and Office Properties (NAIOP) chapters, including the Triangle chapter, have hosted in the past to show off new office development properties in a market.

“But no one was doing this for retail,” Broidis says. “I’ve found that it’s a better way for people in the industry to network, market their properties and gain market knowledge. Everyone is pressed for time. ... And for the owner of a property, what better way to get 130 to 140 people in the industry on your property.”

Broidis says he partners with a local retail brokerage company in each tour market.

For Raleigh, the tour was spearheaded by Amy Watkins of York Properties, along with committee members from Cushman & Wakefield/Thalhimer, Hunter & Associates, CBRE-Raleigh, Kane Realty Corp., The Shopping Center Group and Weingarten Realty Investors.