

LOCAL PRODUCT COUNCILS PRESENT

# WHAT'S NEW WHAT'S NEXT?



## P3 & CRC

Public/Private  
Partnership

Commercial Retail

## Retail Revitalization via P3 – Malls to Neighborhood Centers

MODERATOR



**Harriet Tabb**  
Steptoe & Johnson  
PLLC



**Peter Braster**  
City of Plano



**Rob Franks**  
JLL



**Aaron Stephenson**  
Retail Street  
Advisors

The Public Private Partnership Development Council and the Commercial Retail Council come together to present a 4-person panel discussion about using Public Private Partnerships to revitalize moribund retail into active neighborhood centers. The panel will include a broker representing neighborhood centers; a broker representing tenants of these new spaces; and city staff that have provided the “public” part of the partnership. The discussion will focus on how these changes can be accomplished, what tenants/ shoppers want, and potential problems to avoid.

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## BIOS

**Harriet Tabb** Harriet Tabb is well known for her work in retail and mixed-use real estate development. Harriet also performs substantial work in economic development for a major Texas city. Her most recent work in economic development has focused on affordable housing, especially through public facility corporations.

Harriet's work creates enormous value for her clients. Many developers prefer to hire her early in a project so that she can provide smart and proactive counsel. Her negotiations result in clearly-written leases and other agreements that both protect her client and help make the landlord and tenant relationship run smoothly. Her planning and drafting can save money. She saved one client more than \$100,000 in late-delivery fees based on her well-written force majeure clause (more believable after the pandemic than before it) and another client much more than that by recommending a specific way to structure loan documentation.

Harriet has focused her other efforts on teaching and training the next generation of lawyers, both speaking at many CLE presentations and teaching "Real Estate Transactions" at Southern Methodist University (SMU) for 3 years.

**Peter Braster** In late 2015, Peter Braster was named the City of Plano's Director of Special Projects. Located in the Office of the City Manager, the Special Projects position was created to bridge economic development and real estate development in Plano. Specifically, the goal of the department is to find and add value in each special project, keeping Plano the city of excellence.

Currently, Mr. Braster oversees the ongoing redevelopment of Downtown Plano; is the ombudsman for the special projects (i.e. Assembly Park, The Almanac, etc.); and leads the City's retail redevelopment program – the first project being the Collin Creek Mall. The Collin Creek Redevelopment is a 99-acre mixed-use urban center with single-family, multifamily, independent living, office, hotel and retail. It is the largest public private partnership in Plano's history and uses all the economic development tools available in Texas.

Mr. Braster has over 30 years of public and private experience. He began his career in civil engineering by working on large transportation projects including several highway, airport, and light rail systems in New York and California. Peter is a member of the Urban Land Institute, Co-Chair of the North Texas Urban Land Institute Public-Private Partnership Product Council, member of the International Council of Shopping Centers, and a board member of the German International School of Dallas.



## BIOS

**Rob Franks** Rob is a Managing Director specializing in retail tenant representation in the Dallas/Southwest market. In his role, he manages both high growth new store rollouts and existing store portfolio management. He performs market analysis for new stores and relocations, conducts corporate site tours, negotiates letters of intent and works to ensure that store openings are timely and within budget.

As an extension of clients' internal real estate departments, Mr. Franks is responsible for efficiently managing their real estate portfolio needs and ensuring strategies are aligned with their business objectives. Representative clients include Walgreens, Bank of America, T-Mobile, Guitar Center, Texas Health Resources, 24Hr Fitness, Tempur-Pedic, Legacy Bank & Trust, American Freight, EyeMart Express, Big Blue Swim School, Filson, Shinola, Kohler, EZ Corp, Carvana, Urgent Vet, Music & Arts, BioLife, Hopdoddy Burger Bar, Blue Goose Cantina and Café Zupas.

**Aaron Stephenson** Aaron Stephenson has been involved over the last 25 years with many different aspects of commercial real estate including asset management and performance diagnostics, mixed-use planning and programming, feasibility and repositioning studies, marketing and leasing, and retail + restaurant site selection.

Aaron founded Retail Street Advisors in 2008, and since that time has had the opportunity to help shape and advance the retail strategy for 40+ mixed-use developments and specialty centers such as The Shops at Legacy, Legacy West, 2nd Street District, Highland Park Village, West Village, Water Street, Preston Hollow Village, Snider Plaza, and CityLine.

Aaron has a bachelor's degree in Real Estate and an MBA from Baylor University, and has been an active member of ICSC since 1997.

## NOTES

