

Area's an easy sell when it comes to retail real estate

With assertiveness and a few good breaks, Thomas English, 36, started his real estate and development company fewer than three years ago.

Today, Thomas English Retail Real Estate, which specializes in outdoor retail malls and stand-alone retail outlets, is working on 15 projects in five states. Those projects include a shopping center in Fort Wayne and redevelopment of a former Frank's Nursery in Greenwood.

Question: Why did you choose commercial real estate and development?

Answer: I just sort of had an interest in real estate, and so I got started buying and selling foreclosed homes. I kind of quickly determined that while I liked the business and was having some success with that, it was probably not at the level I wanted to be at, nor did I want to be in residential (real estate).

Q: How easy or difficult is it to attract retailers to Indianapolis?

A: That's a very interesting question. There's a certain amount of challenge to it. We're probably somewhere between a top 30 and top 50 market, nationally speaking, and with any national retailer, we're going to be on their list of markets that they're going to need to get into if they're going to be successful.

Generally speaking, there is enough (national retail) business in the Indy metro area that you're typically able to get (retailers') attention, because they are able to see who else is here. You're not asking them to be a trailblazer.

THOMAS ENGLISH

◆ **Title:** Founder and owner of Thomas English Retail Real Estate.

◆ **Age:** 36.

◆ **Personal:** Married; one daughter, one stepson.

◆ **Education:** Undergraduate business studies at Indiana University-Purdue University Indianapolis, Ball State University.

◆ **Employment:** Worked as a commercial real estate agent at CB Richard Ellis for five years. He was a partner in another commercial real estate group briefly, before deciding to establish his own firm.

◆ **Best advice:** "Stay with it for five years before you even stop to think whether it's working or not," from a former CBRE broker.



I don't think it's difficult getting (new retailers) into Indianapolis. I think it's more difficult to get them a site that meets their criteria — visibility from the major traffic corridors; access to those traffic corridors; co-tenants, meaning who else is in the center with them. What does the structure look like? Those are the questions that you're most likely going to be answering, as opposed to, "Why should we be in Indianapolis?"

Q: What projects are you currently working on in Central Indiana?

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A: There's 28,000 square feet of shop space that we recently completed near the Washington Square Mall, and we have a project that's early in the planning stages in Avon, as well as West Carmel and Michigan Road. We are constructing a Harlem, the furniture store, in Greenwood on U.S. 31 — 30,000 square feet. And then we got an existing center that we're starting to increase the occupancy, on Allisonville Road in Fishers. And we also are working on a redevelopment in Castleton.

Q: There has been a lot of growth in the Indianapolis area in the past five to 10 years. Can that continue?

A: The growth, while it seems like a lot, it probably seems that way because it's concentrated geographically in the southern end of Hamilton County. Relative to our percentage of population growth — we're probably 2 to 3 percent growth populationwise — we're close to the national figures. I would expect to see that continue. In the past, a lot of that growth was still in Marion County, but Marion County is about 90 percent built-out. I would expect to see a continuation of the hot areas — Hendricks County, portions of Johnson County, and Hamilton County. I would say in other areas the growth will be pretty close to the national average.

— By Sandy Fugate

DILBERT

by Scott Adams

