

## Demand From New Residents Accelerates Retail Construction

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by: Andrew Schneider

**Houston retail development is picking up after four years in the doldrums.**

Houston's strong job growth has drawn a big influx of new residents since the recession. That's fueling new construction of housing and office space, as builders' access to credit improves. But construction of retail space to serve those new arrivals has been modest at best.



*“Retail was left somewhat behind, not much new development, but that’s changed.”*

Matthew Deal is co-owner of Houston real estate valuation firm Deal Sikes and Associates.

*“We’ve seen very recently a resurgence in interest, led frankly by the grocers, for new retail development.”*

Deal says development on the west side has been particularly strong — noting, among other projects, the construction of the new HEB-anchored center at the corner of San Felipe and Fountain View. He says rental rates at local shopping centers are now at their highest level in five years.

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