



## Downtown Retail Construction Expected To Follow Apartment-Building Boom

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by: Andrew Schneider

**A wave of new apartment construction is underway downtown. Prospects are growing that commercial development will soon follow suit.**

There's a high demand for urban retail development in the Inner Loop. But the supply of such land is very tight for developers of big-box retail stores — or even for smaller strip centers or freestanding stores.

Matthew Deal, owner of real estate valuation firm Deal Sikes & Associates, says that's leading to a push for new mixed-use developments — with apartment complexes atop ground level retail.

*“Rooftops always come first — residential comes first and is filled in with retail after the residential comes. And what we've seen recently is an announcement of a significant amount of multifamily properties in the Inner Loop that are under construction that will be delivered this year and into the next two or three years.”*

Prices for Houston apartment development sites have doubled in many locations since 2010, Deal says. He expects prices for commercial space to escalate next.

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