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What Might Have Happened If I Followed That Dream?

By Jim Smith

UCF Forum columnist

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Over the years I have kept my eye on several properties to see how they have changed with the times.

One property in particular, an old convenience store in Cocoa, has housed several businesses including a florist, real estate property-management company, construction company, and thrift store. None of these businesses lasted for very long and a new one seemed to move in as quickly as the previous tenant left.

After driving by this location for years, I dreamed of one day opening a coffee and sandwich shop or a bagel shop with lots of seating for locals to visit and stay for a little while. Within a mile, there was a local community college, state university, high school and elementary school to provide traffic flow to the store.

This space still stands open today and whenever I drive by, the questions start flowing about what might have happened if I followed that dream?

Are there others who have driven by and thought of what might be possible for this location? Why have none of the previous tenants been able to survive?

One of the big differences *now* is that there is a vacant restaurant drive-thru on one side and an abandoned bank on the other side. This might have something to do with the fact there are no current occupants in this building.

But other questions come to mind: Will the building be torn down along with the other vacant sites? What will take their place in this neighborhood? Will someone buy them all and renovate for new business uses? Only time will tell.

In the meantime, businesses continue to thrive down the street near a big-box store, local schools continue to grow, and more housing options are going up in the remaining vacant lots in the neighborhood. And last but not least, time stands still for these empty retail locations.

On the flip side, I have witnessed one property in Rockledge transformed from a closed big-box store into two new thriving retail locations, a local fitness center and a national furniture retailer. What was the difference? Could location have played into the

transformation? Roadways close by and traffic flow? Did the new companies advertise effectively to the community before moving in and beyond the grand opening? Could more transformations happen like this?

Yes they can – But how? It will take entrepreneurs who are willing to invest in the local community and franchises willing to gamble on expansion of their brand to new markets.

Major brand-name stores are closing all over the country and leaving lots of retail space vacant. Since 2008 this has become an epidemic and most every town has at least one or more of these retailers who have left behind abandoned space.

There are varied reasons why these stores close, including competition from the Internet, dealing with maintenance of aging stores, and little or no advertising dollars spent to increase store traffic. Every year, it seems, major retail chains announce store closures and some chains like Sports Authority close completely.

Keep an eye on that local vacant retail space near you and see who or what might show up one day to open for business.

Maybe it will even be you who takes that step someday!

And if you do want to take that step to become an entrepreneur, remember that retailers must prove their value to customers in order to survive, and communication is the key to find out what customers really want. Then you must take the necessary changes to focus your brand and keep your customers coming back for more.

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