



THE GROVE @ 1105

A Strategic Business Consulting Project Developed by St. Petersburg College of Business for the City of Clearwater and the Urban Leadership Coalition

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THE BUSINESS CONSULTING TEAM

From Left To Right

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OUR CONSULTING APPROACH & METHODOLOGY



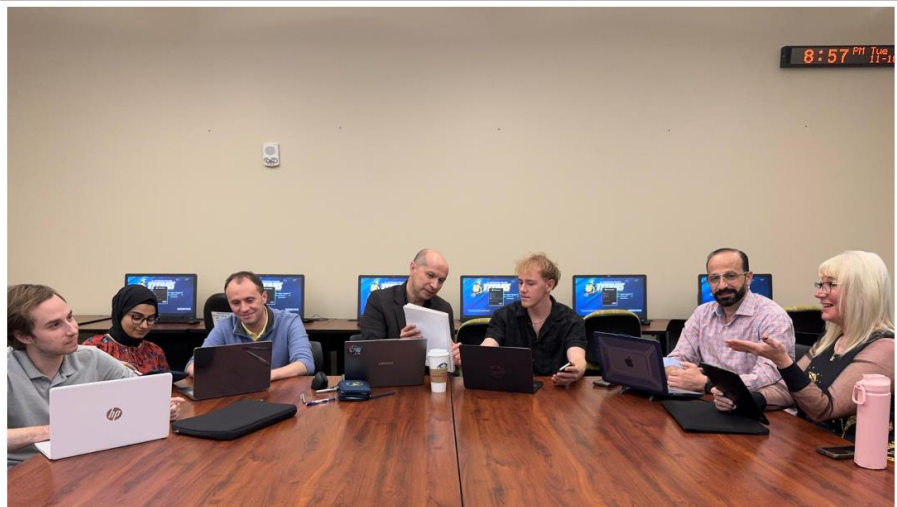
Key Client Discovery: To lift the socioeconomics of North Greenwood

Key Client Discovery: Retail plaza is to become a destination



TOOLS USED TO EVALUATE FACTORS OF RISK OR SUCCESS

- IFE Matrix (Internal Factor Evaluation) – Landlord/Container Plaza
- IFE Matrix (Internal Factor Evaluation) – Future Tenants
- EFE Matrix (External Factor Evaluation) – Retail Plaza Industry
- CPM Matrix (Competitive Profile Matrix) - Competition
- BCG Matrix (Boston Consulting Group) – Optimal type of business mix



To meet the client priorities, consultants customized a comprehensive PMR (Primary Market Research)

MICRO-LEVEL ANALYSIS

- In-depth interviews with 7 current and former business owner operators of containers located in **The Krate Wesley Chapel and Sparkman Wharf, Tampa**



MACRO-LEVEL ANALYSIS

- In-depth interview with Strategic Property Partners (SPP), Tampa-based national developer and operator of commercial real estate and retail container plazas.



RESEARCH FINDINGS REVEALED



MACRO- LEVEL (LANDLORD)

RISK FACTORS

- **Business Mix**
 - **2022 - 50% retail, 50% Restaurants.**
 - **2025 - 15% Retail- 85% restaurants**
- Tenant High turnover
- Operations flaws - procedures not followed
- Pedestrians and cars risk traffic
(crosswalks, traffic signs)
- Event risks (alcohol usage, bars) –high crowds
- Architectural design (rain, sun)

CRITICAL SUCCESS FACTOR

- Clear vision of the plaza persona/Vibe
- **Strong focus on family experience and social factor over profits**
- Music events bring more revenue
- Ample variety of food choices
- Good range of prices
- Storage management for tenants
- Dedicated team to events, promotions, and partnerships
- Strong financial management



MICRO-LEVEL FINDINGS (CONTAINER TENANTS)

RISK FACTORS

- **Lack of time commitment to the business venture**
- Poor management of business and personal finance
- Not sufficient trust in the landlord
- Lack of business knowledge
- Business general merchandise, out of business, or low walk-in traffic

CRITICAL SUCCESS FACTOR

- Use of CRM system to collect data and manage low and peak times
- Year 1 – Year 3 125% commitment to build the business
- Leverage food delivery apps
(owner 40% walk-in / 60% app orders)
- Strong and active social media management
- Offer Membership (surprise box)
- Strong operations and scheduling
- High Gross Profit products



Strategic Map for the Success of the Groove Krate of Clear Water





STRATEGIC RECOMMENDATIONS

1. Destination = Restaurant Cluster
2. Plaza Persona & Social Vibe
3. Enhanced Financial Model
4. Robust Operations Manual
5. Marketing, Events, Tactics, Strategies:
Strategic Partnership & Clever Promotions
Guerrilla Marketing:
low-cost high Impact
6. Technology and Social Media Management
7. Architectural Design Focused on Social Connection
8. Improve Name: The Groove
Krates of Clearwater
9. Optimal Lot/Location
10. Build a Unique Organization Culture

