

WEBINAR

Nail Down the Perfect Dispensary Location: Check for These 10 Things

Webinar Preview & Audio Available at:

<https://www.foottraffik.co/webinars/choosing-dispensary-business-location/>

Slide 1	<p>Nail Down the Perfect Dispensary Location: Check for These 10 Things</p> <p>Score More Foot Traffic With an Ideal Spot</p>
Slide 2	<p>Today, we'll be covering:</p> <ul style="list-style-type: none">• Why location is integral to your success• Which 10 things you need on your must-have list• What you can negotiate on—and what you can't
Slide 3	<p>My name is Eduardo Silva. I'm the VP of Sales here at Foottraffik, and I'm really excited to be sharing this information with you today.</p>



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Foottraffik is a digital advertising and analytics agency. We've been in business for over five years now, exclusively focused on dispensaries and delivery services within North America. We're really excited to be helping advance our industry forward.

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A couple of housekeeping items before we get started.

If you have your cell phones on you, please put them facing down on your desk or mute them. We are going to be covering a lot of information in a very short window of time and it helps to retain focus.

Familiarize yourself with the Zoom interface. If you haven't become a master at Zoom yet, if you go to the bottom of your screen there is a Q&A button. We do have moderators with us today that will be addressing questions throughout the webinar.

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You can't underestimate the impact of a good location on the success of your business.

If you want to draw people to your store, then you need a space that's easy to get to and attractive. But that's not all.

Nailing down your ideal location can be a complex formula. You have to factor in multiple variables, do a bit of math, and then choose the place that has the brightest outlook for your business. And of course, there's no objectively correct answer. Two dispensaries with similar



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locations could have varying fates. But by covering your bases and making sure you take into account the various aspects of a location, you can stack the deck in your favor.

Today, we're going to cover some of the most important factors to keep in mind as you look for your ideal dispensary location. How you choose to prioritize them is up to you, but they should each play a role in helping you find your perfect spot. That said, these are in no particular order so you can determine which are the most practical for you.

The first variable we're going to cover is distance.

Distance may make the heart grow fonder, but it does not make it more likely that your target audience will visit your shop.

If you're aiming to reach a particular audience, then the closer you are to where that audience lives or works, the better!

Let's say that you're targeting young professionals. It makes sense that you would want an urban location close to the city center. It will be convenient for your target audience to get there and it's a location they tend to frequent.

Or perhaps, you want to be closer to the new condos and townhouses that are being built which also target young professionals.

To keep this factor in mind, make sure you've done your research on your target audience. Where do they live, where do they work, where do they shop? How do they



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spend their free time? The more you know about your target audience, the better able you will be to find a location that works well for them.

Let's talk about our second factor.

When looking at possible locations, make sure to check out your possible neighbors.

The stores around you can impact your foot traffic. If you want to get more foot traffic, then make sure that you find a spot near other shops your target audience already frequents.

So if you're looking to be in the wellness niche, for example, finding a location that's close to other retailers or fitness studios in that niche can help boost your chances of attracting your target audience. Let's say you set up shop next to a yoga studio, for example. That would be ideal for marketing your CBD products and other wellness-oriented goods.

Similarly, if you're surrounded by stores that aren't of interest to your target audience or that are off-putting, then you may scare away potential customers.

For example, take that same wellness-centered dispensary and place it next to a shooting range. Do you think that individuals focused on their chakras or getting better sleep are going to feel comfortable stopping by to a dispensary where there's shooting practice happening next door?

Make sure to step away from the location itself and get a good view of everything surrounding it before signing



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that lease. Stop by at different times to see if there are traffic, noise, or other issues you need to be aware of. You don't want to end up in a space that is constantly blocked by trucks unloading or where you constantly hear the sound of the subway.

Our third factor today is accessibility and visibility.

Have you seen a store that's only accessible on one side of the road? You know, the type where, if you're coming from the other direction, you need to do a u-turn to get to it?

Let's be honest: that's not a great location. Shops like that aren't as easy to get to and they will likely suffer from reduced foot traffic.

You have to consider how convenient the location is for your customers and what it takes for them to get to it. If it's out of way, far from public transit or popular roads, then you may get less people stopping by.

You should also consider visibility. Are the storefronts you're looking at visible from the road, or are they hidden? If they're hidden, can you put up a large sign that makes it easier to find you?

A visible spot will work as its own form of advertising for you. People will see you as they go about their lives and think about stopping in. Without that visibility, you're losing a valuable touchpoint.



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Moving on to factor number four: parking.

Convenience is important for most customers, so it needs to be important to you.

If you are thinking of opening a shop in the city, consider where people will park. Can you find a space with a small parking lot or with plenty of on-street parking? Can you petition to have reserved parking spots for customers?

You should also consider how accessible public transit is. Is there a bus or subway stop nearby for people to easily get to you? Are there bike racks for cyclists or a parking garage nearby?

Even for suburban shops, parking can be a concern. Will you have to share a small parking lot with a lot of other stores? Can you reserve spots for your customers? Or will you have your own parking lot? With curbside pickup, this has become an even greater concern. You need spots for individuals to wait in their cars and places for customers to park so they can shop in-store.

Also think about your business model. Are you hoping to offer drive-thru service? If so, you are going to need plenty of space for cars to drive around as well as park. Want to do delivery? Think about where you're going to keep your delivery fleet.

If you are leasing the spot, be sure to ask about who will be responsible for the maintenance of the parking lot. Will your landlord be responsible for plowing snow and filling potholes, or will that fall on you?



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Factor number five: distance from attractions.

If you are hoping to attract tourists to your dispensary, consider how close you want to be from particular attractions.

Tourists will likely only travel so far to get to a dispensary, so the further you are from the areas that they frequent, the less likely they are to pay you a visit.

To attract tourists, you'll want to think about the popular places to stay, eat, and visit in your city, as well as the location of your airport.

Let's say you're opening a Seattle dispensary. You'll either want to be close to Sea-Tac airport, or close to some of the tourist hotspots like the Space Needle, Pike Place Market, or Alki Beach.

Think about popular museums, theme parks, clubs, stadiums, and venues.

Dispensaries closer to those places will have a leg up on capturing the attention of tourists unless you have an undeniable unique value proposition, like the largest stock or space in your area, interesting events, or a consumption lounge.

Of course, your location won't be enough to draw tourists to your shop. You'll also want to have an advertising campaign in place to reach them. If part of your business plan is to reach tourists, then set up a call with me at [foottraffik.me/call](https://www.foottraffik.me/call) to talk about display ads that target people visiting the area.



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Factor number 6: local regulations.

Dispensary owners know there's a lot of paperwork, red tape, and bureaucracy surrounding setting up a dispensary.

Depending on where you're opening up shop, you will have restrictions on where you can lease space.

You will need to look at state or provincial regulations, as well as local regulations, to pinpoint where you can and cannot lease a space.

Most of these regulations have to do with how close dispensaries can be located to parks or schools.

Before checking out available locations with your realtor, be sure to look at a map and verify that the places up for rent or sale are not off-limits to you.

Your realtor may not be knowledgeable about this, so you will likely need to take the lead. You can also run it by your legal counsel so that you can be sure that anywhere you look will meet your state, province, or city requirements.

Because of regulations, you may not be able to be as close to certain attractions or points of interest as you might like. You might be zoned out of historic areas or hot spots, so consider this as you're searching for a location that will allow you to reach your target audience.

Some cannabis regulations also limit signage. If you can't have a sign or have size limits on signage, then you'll want to place more emphasis on the visibility of your location because you can't rely on your sign to draw people in.



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On to factor number seven, size.

There are two factors that will impact how big of a space you will need. The first is regulations.

You will want to be sure that you have the space necessary to include all of the things required by law.

This will differ depending on where you're located, but it may include a space for security personnel to check IDs or medical cards before allowing customers in, a waiting room area, a sales floor with enough room for several point-of-sale systems, a place to hold your inventory, management offices, a room for your security equipment, and break rooms for staff.

If you're a medical-only shop, you may be required to have a pharmacist or other medical professional on-site. If so, they will also need office space.

The second factor that can impact how much space you need is what you want to do at your dispensary.

If you'd like to hold events or house a consumption lounge, you will need more space to do so. This may mean looking for adjoining spaces or just finding that perfect large space that you can customize.

Having an idea of how you want the inside of your dispensary to flow can help you narrow down your list and pinpoint the perfect space.

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Factor number eight: your brand.

As you're touring possible locations, ask yourself whether



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what you're seeing is in line with your brand. And if it's not, are you able to make changes per the lease?

So let's say you want to exude calm and luxury. Maybe you want that spa-like vibe. Do the locations you are looking at mesh with that, or can you transform the spaces you tour into that?

If not, you could make it harder to reach your target audience. Your message would be in direct contrast to your space. That kind of discordance can be unsettling for customers, though they might not be able to place their finger on what it is that is bothering them. It's kind of like that awkward part in a movie that takes you out of the action. You're watching the movie to enjoy the escape, but when something doesn't work on screen, you're jolted out of it. A mismatch between your brand and your location can have a similar effect.

I've mentioned your target audience a few times now, and for good reason. Remember, everything you're doing is to reach them. Your space needs to reflect that and so does your brand.

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Moving on to factor nine: the competition.

How close do you want to be to the competition?

Now, in some places, you may not have too much of a choice because the market is crowded. However, other places have few dispensaries. Do you want to be close to them, or far away from them?

If you have done your homework, then you know exactly where the competition is and who they are targeting. If



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they are targeting a different audience than you, it likely doesn't make sense to be located too close to them.

If you're targeting the same audience, you may need to be closer to them unless you're serving a large metropolitan or suburban area. Then, you can spread out more while still targeting the same audience.

And if you are worried that being too close to the competition will lead to lost sales, consider display ad competitor targeting. Check out our previous webinars to learn more or schedule a meeting with our team for a personalized introduction to the practice.

Factor number ten today is the history of the site.

Before signing a lease, make sure to check out what the spaces you are interested in were before. If you're able to research why the previous tenants no longer lease the site, that could be helpful in narrowing down which spots may work best for you.

For example, if that spot on the corner used to be a restaurant that closed down after a year, you may want to think about if there were issues with accessibility or visibility that made it unpopular. Of course, they could have just had bad food, but it's important to investigate so that you don't face a similar fate.

If it used to be a retailer, what were they selling and who was their target market? Are other shops in the area also targeting those same customers, does their target audience differ?

If you aren't able to learn more about the history of the



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site, think critically about the factors that I've already mentioned. Is the site easily accessible to your target audience? Can they see it? Are you close to where they live, work, or shop?

As you are considering all of these factors, there is probably an elephant in the room. And that elephant is cost.

You absolutely cannot overlook the cost of a particular site. I didn't count this as one of our ten factors, because it's one you are already aware of.

Now, by cost, I don't just mean the rent, though that it is a huge factor. Think about how much work the place needs to get it to where you want it. Will you need to do any renovations on the exterior? How many renovations will you need to do on the interior to create the necessary spaces?

Also consider the utilities you will be responsible for. Look into how the space is heated or cooled, when the HVAC system was last replaced. Ask your realtor about the previous tenant's or owner's utility bills. They should be able to provide this information for you so you can create a realistic budget.

A larger space or a space with a lot of windows is going to have a higher utility cost. You'll want to be aware of this before signing a lease or purchasing a property.

You'll also want to think about maintenance costs if you're purchasing a property. You will be responsible for the upkeep of everything from the electrical and plumbing to the heating and cooling of the building. You'll need to be



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prepared to plow snow, clean windows, patch holes or leaks, and otherwise keep your location safe for your customers and look good.



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Now, there's always give and take with any contract, and a lease or property sale is no different.

If you're leasing, you'll want to have information regarding the process of having issues repaired or making changes to the interior or exterior of the property. You'll also want to be sure you know exactly what costs are your responsibility and which will be covered by your new landlord. Do not skip this step. You don't want any surprises down the line.

If you're purchasing the property, consider whether there are any issues that need to be dealt with before you take ownership. Is the roof ok? Does the HVAC need to be replaced? Is there anything from the previous owner or tenant that needs to be removed from the property? You can ask the seller to address those issues, or try to get them to come down on the price of the property.

Your realtor and legal counsel can help talk you through some of this so you can be sure that your rights are protected.



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Once you have your site, it's time to start marketing.

While you may not be opening your doors for a few months, it's crucial that you start building your online



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presence so you can start ranking for important keywords. That way, when you do open, you'll already be easy to find online.

It may seem early, however, it takes time to build a presence online and establish trust in the same way it takes time to remodel a new space. To start, you should have a website and an SEO strategy that is going to help you rank higher on Google.

Your website should be set up to be easy to use and helpful. Your search engine optimization strategy should target the right keywords that your target audience might search to find a dispensary.

We can get you set up with both of those things—and I have a deal to share with you in a minute to make this easier.

As you get closer to opening day, you may also want to consider doing a press release for your Grand Opening and running Google Ads and display ads to increase foot traffic once you launch.

Your location is important, but it doesn't matter if people don't know about it. Start screaming it from the digital rooftops to get foot traffic in-store and online.

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Make sure that you have an audience eager to check out your shop when you open your doors. Take advantage of today's SEO deal and increase your findability and your Google ranking.

We create robust SEO strategies that include on-site and off-site optimization, keyword research, link building,



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reputation management, and more. Our SEO will help make your site easier to use for your customers and easier to find.

If you schedule a call with me before next Thursday, then we will take \$200 off your first month of SEO. This is a crucial service that you need in order to boost your ecommerce. Just go to foottraffik.me/call to get the ball rolling.

The pandemic has only made it more obvious that a digital presence is vital for success in today's market.

Don't get left behind. Let's get you set up with a custom SEO strategy that will help your target audience find you online.

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Questions?

Does square footage matter? Is there an ideal square footage?

The size of the space you can lease or purchase is going to be limited by where you're looking. If you're trying to find a spot in the Mission District, then you'll probably be constrained to like 500 square feet—and that's OK. In Oklahoma, you may have a few thousand square feet of space. The size isn't as important as what you do with it. Because the products don't have to be shoppable in the same way as clothing, you can keep a very large inventory in a small space.

I wouldn't say there's an ideal size, the more important factor is about having enough space to create your



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dispensary vision.

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Thanks so much for joining us today.

Make sure to take advantage of our SEO offer before it expires on the 18th! Schedule a call with me at foottraffik.me/call and let's get you hooked up.



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