



## Appendix C: Comparison of Gwinnett Place Mall to Benchmark Sites

### Examples of Successful Mall Revitalization

Across the United States, malls similar to the Gwinnett Place Mall have been re-invented as town centers and into newer retail formats. The 2000- 2006 period was the peak of this trend due to a favorable alignment of new urbanist sentiment, a strong economy and favorable financing conditions. In most of these cases, enclosed malls, typically dating back to the 1970s or early 1980s, were partially demolished, with enclosed corridors opened up into outdoor promenades, while preserving anchor buildings and a portion of the existing retailing. Many of these malls have been rebranded as “town centers” with public amenities such as ice rinks, plazas, landscaping, and outdoor dining. A major element to most of these re-designs has been the addition of entertainment options, and the addition of other uses beyond retail, such as offices, townhomes, condominiums and apartments. Often additional development land is opened up by replacing surface parking lots with multi-story parking decks.

The redevelopment of major malls nationwide typically follows one of three basic approaches:

- **Repositioning and re-tenanting of the existing facility** — This occurs when the mall ownership is convinced of the

long term viability of the retail market and re-invests and repositions the Mall to better compete in the marketplace. Examples of this strategy in the Atlanta market would include Perimeter Mall and Lenox Mall.

- **Redevelopment of the mall into a more urban shopping district** — This typically involves removing some or all of the enclosed space of the mall and creating a new street-grid on the property and re-aligning the anchor stores and new infill shops along the street grid with new outdoor amenities, parking and walkways for shoppers to stroll the area. In this approach the property remains a major retail facility, but is dramatically physically changed into a new retail format to meet changing market conditions. The Winter Park Mall in Winter Park, Florida is an example of this type of transition.
- **Redevelopment of the mall into a town center or mixed use center** — In this approach the mall changes character from a strictly retail center into a mix of land uses, typically including office and residential, and the amount of total retail space on the site is often reduce. In this approach the mall is transformed into a mixed use district. Downtown Reston,



Virginia is a leading example of this approach.

The Urban Land Institute estimates that, estimates over 50 mall properties nationwide have been redeveloped over the past several decades. Thus, this is not a new phenomenon but is part of the nature evolutionary cycle of changes in the retail marketplace and the demographics of an area. In addition, virtual retailing has had a major impact on the demand for physical retail outlets which is changing the pattern of retailing nationwide.

In this portion of the analysis we have focused on the redevelopment options as the most likely future outcome for Gwinnett Place Mall, and both of these options would be in-line with plans for the redevelopment of the Gwinnett Mall area as developed in this LCI study and in earlier analyses. Two examples of successful mall redevelopment using the two major approaches include:

***Hunt Valley Towne Centre***, in suburban Baltimore, a re-positioning and remodeling of the poorly performing Hunt Valley Mall, built in 1981. This is a good example of a new, redeveloped outdoor retail center created out of the footprint of the older mall.

***Belmar Retail District, in Lakewood Colorado***. The former poorly performing Villa Italia Mall, built in 1966, was partially demolished in 2002 and re-interpreted as a new urbanist town center for the community, while maintaining a much of the original retail fabric, and thus is an example of the Town Center redevelopment approach.

*Both of these examples provide two models for consideration in the future of Gwinnett Place Mall, including their design, layout, context and demographics.*

### **Hunt Valley Towne Centre, MD**

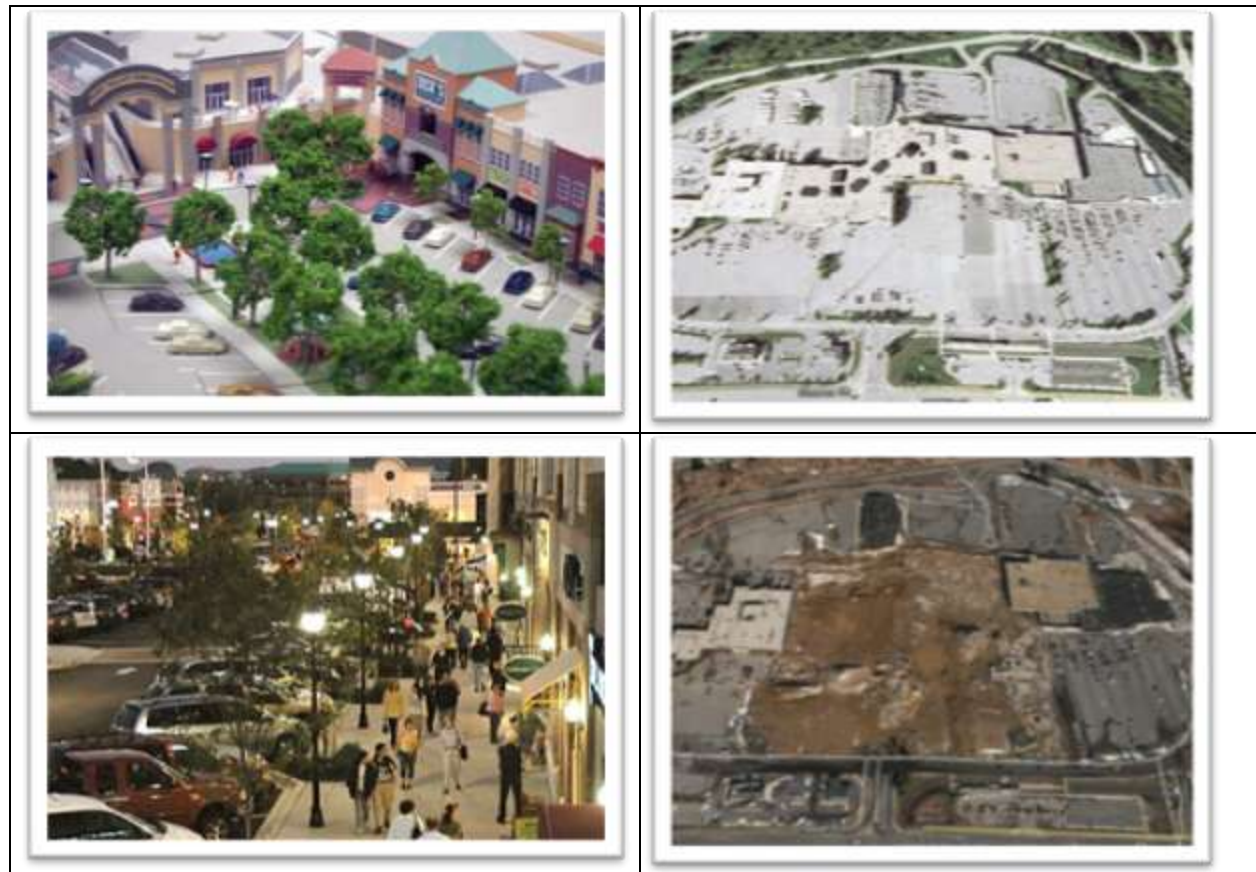
Hunt Valley Towne Centre represents a great example of an existing declining, enclosed mall property that was totally transformed into a new, vibrant outdoor retail district, allowing it to recapture much of the market it had lost to newer, competitive facilities in the area. The original Hunt Valley Mall was constructed in 1981 at the intersection of two arterials, Shawan Road and York Road in the affluent suburb Hunt Valley in the northern suburbs of Baltimore, Maryland. Immediately the mall faced stiff competition from malls in several of the surrounding communities and was viewed as in an inferior location and competitive position verses the other mall properties. After many attempts by its owners to reposition the mall, it was closed in 2002. The Mall's anchor stores remained open, while the main portion of mall was remodeled and the property reconfigured to emerge rebranded as Hunt Valley Towne Centre.

As shown in the following photos, the redevelopment involved removing the interior spaces of the mall, creating an urban street pattern in the property and reorienting the stores around an outdoor plaza, fountain and extensive new architecture and public spaces. There are over 50 retail stores restaurants and a movie complex as part of the redevelopment. A central plaza with store-front parking is a main pedestrian amenity and draws strong traffic throughout the day due to the new

mix of shops, entertainment uses and restaurants that appeal to a broad demographic. This has expanded the appeal of the property from strictly a shopping experience to a place people want to come and eat, visit and enjoy a walk along the storefronts.

Unlike Belmar, it has not integrated other mixed use elements like housing and office uses into the redevelopment.

### Hunt Valley Towne Centre, MD





### Belmar, Lakewood, CO

*Belmar* resulted from a reconfiguration of the former Villa Italia Mall into a 22-block town center for the City of Lakewood, Colorado. Belmar is located at the intersection to two major arterials, Wadsworth Boulevard and Alameda Avenue.

The Belmar development consists of a one-acre central plaza with walkable shopping in the immediate surrounding blocks, galleries, A Whole Foods grocery store, and several blocks of integrated residential development including stacked condominium and rental apartment units and for-sale townhomes. With over 60 retail shops and dozens of restaurants, has become a true urban center with activity throughout the day and evenings and on weekends.

Belmar is also developed into a community focal point for the surrounding established suburban community of Lakewood with a series of festivals and special events programmed throughout the year for its residents and to appeal to the broader Lakewood/West Denver metro market area, most notably its Festival Italiano and with the outdoor market at Belmar on Sundays in the summer. Belmar has repositioned the former Villa Italia mall to appeal to a broad demographic with particular appeal to Generation X and Y households interested in living closer to the mountains on the Westside of the Denver metro area.

Belmar, Lakewood CO





### Comparability of the Characteristics of Gwinnett Place Mall with Belmar and Hunt Valley

Shown in Table C.1 is a comparison of the characteristics of the Gwinnett Place Mall market area with the market area around both the Belmar Shopping District in Lakewood, Colorado and the Hunt Valley Towne Centre in Hunt Valley, Maryland. The data shows that there are important parallels between the Gwinnett Place Mall and the other redeveloped malls.

Gwinnett Place has approximately 225,000 residents which is a population roughly four times larger than in the 5 mile radius around Villa Italia and about 64% of the market area population at Hunt Valley. Gwinnett Place has been experiencing significant more population growth than either of the two other mall market areas, growing 19% since 2000 versus 9% in Belmar and a loss of 1% in Hunt Valley. Racially, the Gwinnett Place market area is much more diverse than the other two markets with 42% of its market area population White, versus more than three quarters or more of the population in the other two market areas.

There are a substantial proportion of small households in all three market areas, over 51% in all three areas, indicating these are largely non-family residential areas with lots of singles and “mingles” households. In addition, homeownership predominates in all market areas, exceeding 56%.

In terms of educational attainment, Gwinnett Place is most comparable with Hunt Valley with roughly a third of its resident’s college graduates, versus more than half in the Belmar market area.

The three market areas also contain a significant employment base. There are over 110,000 persons employed in the Gwinnett Place market area for a ratio of roughly two residents for each job in the area. By comparison, in the Belmar market there is an equal balance with roughly one resident per job in the area. Hunt Valley is also a major employment center but more like Gwinnett Place with slightly more than two residents per job.

Median incomes in the Gwinnett Place market area fall between the two other areas. At \$55,000, Gwinnett Place’s median income is slightly higher than in Hunt Valley at \$47,000, and significantly less than Belmar at \$74,000.

In terms of household retail expenditures, the residents of the Gwinnett Place market area spend approximately \$3 billion annually on retail purchases, which is significantly higher than the \$1.3 billion in the Belmar market area and about 60% of the retail spending by households in the Hunt Valley market area. In terms of actual retail purchases, all three areas experience a level of actual retail sales which is significantly greater than the level of resident retail purchases indicating they are major regional retail centers that are attracting a significant level of retail purchases from shoppers from outside the immediate market area. For example, Gwinnett Place market area has \$4.5 billion in total retail purchases which is approximately 1.5time the level of retail purchases by residents. Belmar enjoys a similar ratio of total spending to resident expenditures. Hunt Valley, due the great level of competitive retail in the region,



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experiences retail sales 1.1 times total resident retail expenditures.

Thus, the Gwinnett Place Mall market area demonstrates both compatibility and contrasts with the other two market areas. In terms of compatibility, it has a substantial population base, the majority of households are homeowners; it is a major employment area, which creates daytime demand for retail services; and it has solid median incomes and attracts significant retail

spending from outside its immediate market area. In terms of contrast, Gwinnett Place is growing more quickly, has a more diverse population proportionately has somewhat fewer smaller households and a lower level of educational attainment that is reflected in more modest incomes than in the Belmar area.

In short, it appears Gwinnett Place shares more in common with the Hunt Valley market area than Belmar, though there are points of convergence with both.

**Table C.1. Comparable Mall Redevelopment Summary**

Mall Name	Gwinnett Place Mall	Belmar	Hunt Valley Towne Centre
<b>Previous Name</b>		Villa Italia	Hunt Valley Mall
<b>Location</b>	Gwinnett GA.	Lakewood, CO	Suburban Baltimore
<b>Year Built</b>	1984	1966	1981
<b>Year Redeveloped</b>	TBD	2002-2004	2003-2004
<b>Demographics (5-mile radius)</b>			
<b>Population 2011 (est.)</b>	225,585	64,194	351,002
<b>Population Change 2000-2011</b>	42,317	5,926	(4,164)
<b>% Change 2000-2011</b>	19%	9%	-1%
<b>Households 2011</b>	78,452	27,341	143,985
<b>Percent White</b>	41.9%	81.0%	74.3%
<b>Percent 1-2 person HHs</b>	51%	66%	65%
<b>% College Graduates</b>	35%	57%	28%
<b>% Homeowners</b>	57%	66%	56%
<b>Jobs (2010)</b>	110,779	61,069	163,239
<b>HH Median Income 2011</b>	\$55,179	\$74,205	\$46,419
<b>Total Expenditures (Demand, Mil. \$)</b>	\$3,049	\$1,260	\$5,040.
<b>Expenditures per HH</b>	\$38,867	\$46,101.	\$35,010
<b>Total Sales (Supply, Mil. \$)</b>	\$4,582	\$2,078	\$5,644
<b>Sales Per HH</b>	\$58,4107	\$76,018	\$39,201
<b>Ratio of Supply: Demand</b>	1.5	1.6	1.1

Source: BAG, Nielsen Claritas Inc., US Census.



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