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Sports facilities attracting retailers for development

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Football teams are not the only ones that have been competing to reach the Super Bowl. Retailers have too.

Gillette Stadium, in Foxboro, Mass. is just one of several U.S. sports facilities that are attracting attention from retail developers at the moment. Robert Kraft, who bought the New England Patriots and turned the team into a winning franchise valued at some \$1.2 billion, is creating the 1.3 million s/f Patriot Place, a retail-entertainment complex designed to extend the Patriots brand and make better use of acreage that has sat dormant. The first phase of the center, which opened in November, has drawn big crowds, thanks in part to the presence of New England's only Bass Pro Shops store. The second phase, slated for an opening later this year, will contain a mix of apparel, entertainment and dining offerings, a football museum, a 14-screen cinema, a 100,000 s/f medical center and a Marriott hotel and spa.

Kraft is hardly the only team owner seeking ways to leverage name and acreage by adding a retail component to a sports property. Thomas Hicks, owner of baseball's Texas Rangers, is teaming up with Steiner + Associates to build Glorypark, a \$600 million mixed-use project in Arlington, Tex., between Rangers Ballpark and the football stadium being built for the Dallas Cowboys. The development will contain 1.2 million s/f of retail, two hotels, 300,000 s/f of office space and some residential towers. The first phase is scheduled to open in 2009.

In Philadelphia, Comcast Spectacor, owner of the 76ers basketball and Flyers hockey teams, unveiled in January that it joined with the Baltimore-based Cordish Co. to bring 300,000 s/f of retail, restaurant and entertainment uses to the area surrounding the Wachovia Center and Wachovia Spectrum sports complex in south Philadelphia. Cordish is also joining with the St. Louis Cardinals on Ballpark Village, a \$650 million mixed-use project scheduled to go up on 12 acres north of the new Busch Stadium. And in May 2007, Cordish formed a venture with International Speedway Corp. to develop retail, dining and entertainment space on 71 acres adjacent to the Daytona International Speedway, in Daytona Beach, Fla. The developers of other projects are trying to take advantage of proximity to stadiums apart from formal team affiliations. In Rutherford, N.J., Colony Capital is building the 4.8 million s/f Meadowlands Xanadu next to the Meadowlands sports complex with the approval of the N.Y. Giants and the N.Y. Jets, despite those teams' concerns about traffic and parking problems on game days. The city of Washington has forged agreements with a handful of developers, including Forest City Washington, a subsidiary of Forest City Enterprises, for a mixed-use project around the Nationals Ballpark to be called the Ballpark District. Back in Foxboro, Patriot Place's first phase, a big-box component that will comprise about 400,000 s/f, opened with a Bed Bath & Beyond and a Circuit City. Next up, later this spring, will be a Staples store, an Olive Garden restaurant and several other retailers. The second phase, an 800,000 s/f lifestyle and entertainment section, is set to open with the likes of Old Navy, Reebok and Victoria's Secret. There

will also be a CBS Scene Restaurant and Bar, the network's first venture into the sports-bar-and-dining business; a 500-seat live entertainment venue; and the aforementioned museum, the 40,000 s/f Hall at Patriot Place.

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