

Malls do have a future

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The future of traditional shopping malls continues to challenge the shopping center industry. There is consensus that major changes must occur as malls evolve into places where people happily come to shop, play, eat, and find meaningful activities for their current lifestyle.

The design problem for typical indoor malls is their outdated massive dumbbell structure surrounded by a sea of parking. Getting in and out is lengthy and challenging in an era when time is a luxury. In many locations climactic conditions play an enormous role in comfort with the enclosed mall being a luxury; however the dumbbell design needs to be revisited. Options providing indoor and outdoor experiences can ease circulation and add interest. Parking can be separated into landscaped islands which are easier to negotiate and more attractive.

Next in line is the issue of tenants. The mature U.S. market became fatigued with the formulaic look of every mall and same old roster of tenants even before the Great Recession.

Since the recession, many of the tried and true old timers have disappeared and new ones are continually being invented. Some have been spawned from the Internet, and others have been born from sheer creativity. Property owners, developers, and banks need to recognize that change is healthy and old strategies of leasing, marketing, merchandising, financing need to change to attract and serve the shopper, including a healthy mix of non-retail uses.

Although the Internet is powerful, we have already seen the success and rebirth of department stores like Nordstroms and boxes like H & M profiting with brick and mortar stores. People want to get out of their house to shop, eat, and be entertained. It is not enough to order from your computer. If you build it right, clearly they will come!

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