

Mall unveils 6 new tenants

Park Meadows names two retailers, four restaurants in outdoor center

By Kimberly S. Johnson *The Denver Post*

Park Meadows mall on Thursday announced six of the 26 tenants that will occupy its new outdoor expansion.

Called "The Vistas," the 154,000-square-foot expansion will include six restaurants and 20 retail stores. It is expected to open next spring.

The expansion has been in the planning stages since 2004. Mall owner General Growth Properties Inc. broke ground on the area last fall. Part of the space for the expansion came from razing a Lord & Taylor department store that was shuttered in 2006.

Pam Schenck, general manager of Park Meadows, said the expansion would allow the mall to continue its successful 10-year run and add retailers that are new to Colorado.

Although it's not a large expansion, the move makes sense, given the public's voracious appetite for outdoor malls, said Jon Schallert, president of the Schallert Group, a retail consulting firm in Longmont.

"The trend is to mimic old downtowns and mimic the Main Street ambience and nostalgia old towns have," he said. "It's pretty typical for mall developers to go to this concept. It's more historic and proven. Baby boomers love the feeling of being able to step back in time."

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Nationally, the majority of new shopping centers are now outdoor centers, and owners of older centers have been renovating to add outdoor space. Southwest Plaza Mall, which is also owned by General Growth Properties, in 2004 redeveloped its former movie theater into an 18,000-square-foot outdoor retail area.

Some older, struggling malls, including Lakewood's Villa Italia and Boulder's Crossroads Mall, have been razed and redeveloped as completely outdoor centers.

Park Meadows did not say how much it plans to spend on the expansion, but Schallert

said it is less expensive and complex to build an outdoor mall than an indoor one.

"If they hadn't already built a (successful) closed mall years ago, they would be doing the whole thing outdoors," he said. "With an enclosed mall, you have all sorts of closed space, carpeting, merchandising and heating. It's a cheaper build-out for them, and they get the same amount of rent."

The Main Street-style outdoor mall will connect to the indoor mall by a Borders bookstore, which will overlook the Vistas and the Rocky Mountains. The other retail outlet named Thursday is Arhaus, a home-furnishings retail chain, with a location in Cherry Creek North.

The four restaurants announced are the White Chocolate Grill, which offers American fare and house-made white chocolate; La Sandia, a Mexican restaurant and tequila bar; Cru, a wine bar; and Brio Tuscan Grille, an Italian eatery.

Although the establishments coming to the mall so far have locations either in Denver or in other states, Stephanie Jackson, marketing manager for Park Meadows, said she wouldn't classify them as "chains."

Chef Richard Sandoval opened the first La Sandia location at Denver's Shops at Northfield Stapleton outdoor mall last year. Cru, with a downtown Denver site, has four locations in Texas. Cleveland-based Arhaus has about 30 locations in 13 states. Brio Tuscan Grille has about 25 sites in 13 states.

"We're looking for stores and restaurants that add to the

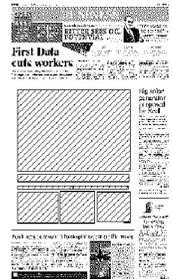
feel of Colorado's outdoor lifestyle or the Colorado lifestyle," Jackson said. "We're trying to appeal to a lot of different people."

She said the mall is looking at "independent stores" but would not reveal any names.

Schallert said he expects the expansion to be successful, adding that Park Meadows is already among the top 5 percent of malls in the country.

"This won't take away from them. If it was a struggling mall, (the expansion) would be in trouble," he said. "This will solidify them as one of the top malls in the country for the next 10 to 15 years."

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Work continues on the 154,000-square-foot outdoor addition to Park Meadows mall, which is expected to open in the spring. The expansion, dubbed "The Vistas," will contain 20 retail stores, including a Borders bookstore, and six restaurants. *John Leyba, The Denver Post*



Park Meadows expansion

- 154,000 square feet of new retail and restaurant space
- 20 new retailers and six new restaurants
- Pedestrian-oriented outdoor environment with sculptures, fire pits and water features



A worker performs a task on the canopy of the entrance to the Vistas, a 154,000-square-foot outdoor addition to Park Meadows mall. The new construction follows a national trend toward outdoor, "Main Street"-style settings for shopping centers. *John Leyba, The Denver Post*

Park Meadows mall expanding

Park Meadows on Thursday revealed the first tenants that will occupy its outdoor retail district, which is being built on the site of the mall's former Lord & Taylor store.



Source: Park Meadows mall

Jonathan Moreno, The Denver Post