



Retail / Construction Management

MERCHANT'S CROSSING - OAKWOOD, GA

CLIENT: LONDON FELDMAN PROPERTIES

OBJECTIVE:

Plan and execute repositioning and re-leasing strategy for under-performing shopping center situated in ex-urban market.

DESCRIPTION:

Developed in 1986, the 71,000± SF center was anchored by a regional grocery store which was later acquired by A&P. A&P moved out and the space remained dark for over ten years causing occupancy and rents to suffer in the balance of center.

PROBLEMS:

Dated construction and dark anchor space hindered lease-up potential. Anchor space controlled by A&P limiting replacement tenant options to non-grocery uses. Although Walmart, Sam's Club and Food Lion are located in immediate trade area, the prime retail hub of the market is situated five miles away in Gainesville.

ACTIONS:

Launched marketing campaign to determine interest level from national and regional tenants. Coordinated design, bidding and construction management of overall shopping center remodel and tenant improvement work.

RESULTS:

Negotiated long-term lease with Goodwill to replace A&P for a 45,000 square foot retail store and training center. The Goodwill lease led to other tenant interest including new lease with Dollar Tree and renewals of existing tenants in center. Successfully completed remodel including façade, roof, paving and lighting on time and within budget.



BEFORE