

# SHOPPING CENTER BUSINESS™

## Town Center For The Peninsula

*One of the South's largest metro areas gets a new town center.*

*Randall Shearin*

Relative to its status as the largest metropolitan area between Atlanta and Washington, D.C., Hampton Roads, Virginia, has flown somewhat under the radar when it comes to headline-making retail and mixed-use developments. Development partners Steiner + Associates and Mall Properties are hoping to change that in dramatic fashion this summer with the grand opening of an ambitious new mixed-use development. Peninsula Town Center, a project that the developers describe as a “fully articulated shopping environment” with a diverse range of upscale retail, dining and entertainment options, incorporates significant office and residential components into a 75-acre master plan.

The 1.2-million-square-foot project is garnering both regional and national attention for its potential to bring a true regional town center destination to what the developers believe has been a previously underserved market. According to Steiner + Associates’ development executive Justin Leyda, the fact that the project has spurred significant enthusiasm in surrounding communities is a reflection of the opportunity; a high level of interest and anticipation that Leyda attributes to Peninsula’s “unique combination of resources, diverse and upscale tenant mix and prime location.”

“Peninsula Town Center will dramatically alter the Hampton Roads, Newport News,



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and greater Tidewater region, and area residents are enthusiastically responding to that potential,” he says.

Leyda also specifically noted the project’s accessibility and proximity to major employers as significant draws. A unique and challenging region, Hampton Roads is divided by water elements that segment the region. Located between the James River and the Chesapeake Bay, the Virginia Peninsula is home to approximately 500,000

people. Positioned at the confluence of two major highways, Norfolk’s Interstate 664 ring road and Interstate 64, the major north/south connector between Richmond, Norfolk and points south, Peninsula Town Center is adjacent to an interchange that sees in excess of 170,000 vehicles every day. There are more than 65 major corporations and employers in the area. Hampton University, Sentara Medical Group and Northrop Grumman are particularly note-



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worthy. The nearby Langley Air Force Base and NASA's Langley Research Center are significant players as well. Steiner also hopes to capitalize on a significant tourist component. With 2,500 hotel rooms within walking distance, and a number of adjacent and nearby attractions, including the renowned Hampton Coliseum concert venue, the Virginia Air and Space Center, and an art center and state-of-the-art convention center next door, the Hampton Roads market certainly seems primed for this mixed use project.

The project itself is designed in the town-center style that has become a Steiner trademark. Buildings will exhibit a variety of facades and storefronts along a designed network of pedestrian walkways, energized streetscapes and bustling commercial avenues. Multiple levels of office and residential above retail will add density and a mixed-use, small-town authenticity to the project. Intimate streets, human-scale design, and parallel and street-side parking that provide vehicular access without losing the pedestrian tenor helps contribute to the look and feel of an authentic small-town main street environment.

Peninsula will include approximately 340,000 square feet of specialty retail, 55,000 square feet of restaurant and dining, 400,000 square feet of traditional mall-retail GLA and 120,000 square feet of Class A office. Anchor tenants include Barnes & Noble booksellers,

which is opening a 29,000-square-foot location looking out onto Peninsula's central town square, and JC Penney, which renovated and redesigned a preexisting location into a new 103,000-square-foot prototype store offering greater volume in less space. All told, Peninsula Town Center will feature 159 residential units positioned on three floors above first-level retail, with a mix of one-, two-, and three-bedroom models. The residences will include a range of custom finishings and luxury amenities, and every residential building features a private clubroom with a bar and billiard table, an executive boardroom, and a fitness center.

Steiner projects are well known for their diverse and abundant selection of leisure-time components and entertainment options, and Peninsula Town Center looks to be no exception. With a bowling alley, night club, 14 sit-down restaurants and a multiplex theater, the play aspect of the "live, work and play" philosophy will be well represented, explains Steiner + Associates Executive Vice President of Leasing Anne Mastin.

"It is that potent combination of social and commercial energy that we anticipate will help elevate Peninsula Town Center to its status as a signature high-profile regional destination," she says. "The upscale retail options, together with the extensive office and residential components, will all work

together to help fully realize this project's place-making potential."

While coordinating retail, dining and entertainment options to help establish a lasting and memorable sense of place may be the goal for Peninsula, Mastin believes that the true key to the project's ultimate success lies in its ability to provide a unique range of lifestyle options. "There is nothing like this in the region," she explains. "From kids' retail to upscale options that appeal to boomers, the range and quality of shopping, dining and entertainment is unmatched. Some regional competitors have one or more pieces of the puzzle, but no one else has been able to put together this total package."

As for whether that package will be an easy sell to Hampton Roads' residents, Mastin has no doubt.

"I have been doing this for 25 years, and I have never seen so many residents just coming in to the on-site development center like they have with Peninsula," says Mastin. "We have visitors here almost every day just looking to check out the project model, ask questions, get the latest information and see what is going on. Clearly, they are thrilled at the prospect of no longer having to drive to Norfolk or Williamsburg to experience high quality retail, dining and entertainment."

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Peninsula Town Center will house a bowling alley, nightclub, 14 sit-down restaurants and a multiplex theater.