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## RECon 2011: Retail Real Estate's Big Show, once again

By Katherine Field

**F**inal attendance numbers aren't available yet, and while RECon 2011 may not have been the really, really big show it was in 2007, the International Council of Shopping Centers' annual Las Vegas convention was clearly a big event.

Pre-recession, the show attracted in excess of 50,000 retailers, retail service providers and shopping center executives to view the latest and greatest projects coming out of the ground. This year's May 23 to 25 iteration didn't pull 50k, but best guesses put attendance at over 30,000.

Not bad numbers in a recovering economy.

In fact, the mood was almost euphoric, as tenants and landlords alike celebrated a positive economic energy and news of impending groundbreakings and retail expansion.

"Retailers are talking about deals, talking about growth," said Yaromir Steiner, founder and CEO of Steiner & Associates, Columbus, Ohio, co-owners of the much-acclaimed local Easton Town Center and co-developers of the new Peninsula Town Center in Hampton, Va. "It's vastly changed from last year."

True, RECon 2010 was far more subdued than this year's show. There was discussion last May about impending improvements, but no real belief that retailers would resume expansion tracks nor that new projects would get built that year.

This year, a number of new projects were announced. Columbia, S.C.-based Edens & Avant has perhaps more new development and redevelopment projects underway and slated for 2012 delivery than any other developer. It has launched a \$25 million redevelopment of Merchants Walk, in Marietta, Ga., that brings a Whole Foods to the Atlanta suburb. In April, it broke ground on The Shops at Stonefield, a new 1 million-sq.-ft. development project in Charlottesville, Va., that will feature a Trader Joe's anchor, along with Regal Cinema, Blue Ridge Mountain Sports, along with hotel and planned residential. And, said CEO Terry Brown, the company will announce a new development project



Steiner's Easton Town Center in Columbus Ohio

in June that will bring another Whole Foods to a not-yet-named MSA.

Madison Marquette unveiled a huge mixed-use project, The Wharf, in its hometown Washington, D.C.; PREIT is launching a major redevelopment of three city blocks in downtown Philadelphia; WS Development has resumed forward movement on its Market Street at Lynnfield lifestyle development in Lynnfield, Mass., which will feature a 45,000-sq.-ft. Whole Foods and a Kings bowling and entertainment concept. Donahue Schriber will open the comprehensive redevelopment of Delmar Highlands Town Center this summer, with the San Diego area's first luxury movie theater. Casto opens Randhurst Village, in Mount Prospect, Ill., this summer. And in July, Tri-Land Properties will unveil a major redevelopment project that involves six shopping centers.

"We are in recovery and back on the road," said Joseph Coradino, president of Philadelphia-based PREIT Services Inc. and PREIT-Rubin. "Every retailer we have talked to at this show has said that we have recovered, we now understand our customer better than ever before, and we are prepared to grow."

Check out our in-depth RECon post-show coverage in the upcoming June/July issue of *Chain Store Age*. ■