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Construction, redevelopment and experiential retail dominated the attention of many C+CT readers in 2024. Click on each headline below to read the original stories:

- 1**
Dick's Will Focus on Its Experiential House of Sport Concept – and Backfilling Mall Anchors



C+CT’s most-read story of the year dives into two hot topics in the Marketplaces Industry: experiential retail and mall redevelopment. The story looked at Dick’s Sporting Goods’ plans to bet big on experiential retail with its House of Sport concept and to target vacant anchor space at malls to accommodate dozens of House of Sport locations over the next five years.

Primestor co-founder and CEO Arturo Sneider, who also sits on ICSC’s executive board, told C+CT recently that the rise of experiential retail comes on the heels of the pandemic and amid tech innovations like augmented reality and artificial intelligence. Today’s consumer, he said, is “looking for larger-than-life and personalized experiences that truly deliver a compelling reason to go out, eat, shop and feel and be seen – and in doing so, share [experiences] with friends, colleagues and family in very tangible ways.”

As for mall redevelopment, he believes it will continue due to the “rapid evolution” of consumer behavior. “Other than the truly Class A properties, we believe that other mall assets still will require significant reinvestment to align better with a very demanding and mobile shopper,” he said. “Many of today’s entertainment and food-and-beverage users require facilities and functionality that these assets cannot accommodate as they currently exist.”

2

9 Big Phoenix Retail Developments After 15 Years of Nothing



The recent explosion of retail development in the Phoenix area follows a long drought. C+CT's story on Phoenix's rise earned it the No. 2 spot among our most-read stories of 2024. Job growth and population growth are key drivers of the recent surge in Phoenix retail development.

Marcus & Millichap's fourth-quarter report on the Phoenix retail market indicated that this year, 2.2 million square feet of retail space would come online in the region. "Likely to grow by 1.1% by year's close, the total volume of inventory will be the third-largest among major U.S. markets," the report said. Amid the addition of retail space, Marcus & Millichap predicted that supply-side pressure would lift the Phoenix market's retail vacancy rate to 5.5% by the end of 2024.

3

Aldi and Others Adding Locations, Family Dollar and Others Closing Them, 5 On-Trend Trades and More

Perhaps nothing piques the interest of Marketplaces Industry pros more than news about expanding retailers. That proved to be the case with C+CT's No. 3 story, which detailed growth plans by grocery chain Aldi, men's formalwear rental chain Generation Tux and department store chain Kohl's.

To get a glimpse of which on-the-rise retailers you should watch in 2025, C+CT approached executives at Matthews Real Estate Investment Services for their insights. Retail professionals should keep their eyes on retailers that deliver "convenience and value," said vice president and retail specialist Joanna Rotonde Manfro. She cited apparel sellers Burlington, Ross Dress for Less and T.J.Maxx as examples of retailers that have "had great success in the treasure hunt model that keeps traffic coming in regularly for low-priced deals on current trending inventory." She also mentioned athleisure brands Lululemon and Vuori as brands retail pros should put on their radar.

Matthews executive vice president of shopping centers Ben Snyder added Tractor Supply Co. and Ulta Beauty to that list. “Both have a loyal following and reputation for providing value,” he said. Tractor Supply plans to add 90 traditional stores for farming, lawn care, gardening and home improvement merchandise in 2025, along with about 10 Petsense by Tractor Supply stores. Meanwhile, Ulta Beauty wants to open 200 net new stores through 2027. Snyder also suggested tracking the progress of Whole Foods’ new Daily Shop brand, a smaller-footprint urban concept that should create a “consistent and repeatable revenue stream.”

4

Retailers Need to Grow and Are Willing to Pay for It, Making Redevelopment Pencil Out



Thanks in large part to a lack of new development, some growing retailers are paying higher rents for space at redeveloped properties, as C+CT reported in the No. 4 story of 2024.

Redevelopment projects “deliver strong returns on investment and future-proof properties by optimizing space, retaining key anchors and enhancing community destinations,” Jesse Shannon – partner, president and chief investment officer at retail real estate investor and developer Branch Properties – told C+CT recently.

5

ICSC The Halo Effect III: Where the Halo Shines



ICSC’s most recent Halo Effect research further combats the notion that e-commerce will kill brick-and-mortar retail. ICSC’s deep dive into this research landed at No. 5 on the list of the most-read stories of 2024.

“There was a narrative that as online grew, stores would become less relevant, but it hasn’t worked out that way,” Neil Saunders, managing director of research firm GlobalData’ retail division, told The Wall Street Journal in May. “In many ways, the store is still the heart or hub of retail.”

6

MyEyeDr. Plans 20 New Locations in 2025 and 50 Per Year After That



MyEyeDr.'s growth plans, outlined in C+CT's No. 6 story of the year, dovetail with the overall boom in the health-and-wellness retail category. "Consumers intend to keep spending more on products that improve their health, fitness, nutrition, appearance, sleep and mindfulness," McKinsey & Co. observed in one of its future-focused The Next Normal reports. During the Retail as the Anchor panel at ICSC NEW YORK in December, CBRE executive vice president Charlie Coyne cited health-and-wellness as one of the most popular retail segments for today's mixed-use developments.

7

New Urbanism in Oklahoma



This year's No. 7 story explored the introduction of “new urbanism” to Oklahoma City with the debut of a mixed-use project across from the state's biggest mall. The development, called Oak, held its grand opening in September, according to *The Oklahoman*. The project's first phase includes 135,000 square feet of retail.

Oklahoma City's embrace of the walkable mixed-use concept aligns with the Marketplaces Industry's ongoing transformation. “For the most part, fully enclosed malls are passé,” said LRG Investors partner Joe Brady, who also sits on the ICSC board of trustees. “We are seeing a continued trend of de-malling and reimagining the space in terms of live, work and play.”

8

Monster Mini Golf Franchiser Plans 18 More Venues Across U.S. by 2025



In another sign that C+CT readers crave information about experiential retail and retail growth, a story on Monster Mini Golf’s 18-venue expansion ranked eighth among the top 10 stories of 2024.

Matthews’ Manfro said experiential retail has been on the rise since the Great Recession. “As the Amazon effect reduced the need for dated bricks-and-mortar concepts, it allowed for new and creative uses that matched changing consumer preferences,” said Manfro. The retail conversation pendulum has swung from the early “Amazon apocalypse” days, she said, to “a new normal for what the consumer demands their retail experience look and feel like.”

9

From Travel Soccer to Global Property Owners: BJ Glenn’s Career Is Built on Exposure to Communities Outside His Own



C+CT's No. 9 story profiled BJ Glenn, then-vice president of real estate investment manager Lubert Adler and now managing director of capital markets for CenterSquare. The article examined Glenn's soccer talent, global travels and distinguished real estate career.

10

It's Finally Happening: Millions of Square Feet of Retail Under Construction, Where Rents Grew in 2023 and a Lot More



Amid interest rate hikes and economic concerns, some developers slowed or halted construction of retail space, so when C+CT reported in February that millions of square feet of retail construction was underway in the U.S., readers took notice. This article nailed down 10th place among C+CT’s most-read stories of 2024.

Odyssey Retail Advisors principal Rich Johnson believes retail construction “will continue to flourish” in suburban and exurban locales that have witnessed a post-pandemic influx of residents. Furthermore, he said, “quality will drive existing suburban redevelopment, similar to how Class A office space has proved resilient to the overall office market downturn.”

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