

Plaza expands, renovates

After a \$15 million expansion and renovations, Fashion Square/Northeast Plaza, which is as much a Buford Highway landmark as the Varsity is for North Avenue, has attracted some of the biggest and newest names among fashion and value-oriented retailers.

Cohoes, Branden's, J. C. Penney Catalog Outlet Store, Ross Dress for Less, Drug Emporium, S & H Shoes and Men's Wear Outlet are among those who have leased space in the 390,000 square foot community shopping center.

Ultimately, the center will be home to 30 to 35 retailers, service establishments, and restaurants.

Saturday, Nov. 22, DeKalb County Chief Executive Officer Manuel Maloof joined the developers of Fashion Square in a ribbon-cutting ceremony to celebrate the Grand Re-Opening of the shopping center.

At the ribbon-cutting, New Market Development Corp. Executive Vice President Philip K. Curtis spoke of the strong history of the nearly 30-year-old center.

"The key to its current success is its commitment to value pricing and strong major tenant mixes, including the only Cohoes department store south of Washington, D.C.," said Curtis.

After the ribbon-cutting, there were puppet shows, table setting demonstrations, informal modeling, gourmet tasting, prizes, balloon

sculpture and other activities throughout the day. There was a new twist to the ever popular grand prize \$1,000 shopping spree.

This time the grand prize winner will be accompanied on the shopping spree by top Atlanta model Randi Layne, who will give fashion advice and help the winner select a wardrobe.

Dan DePree, President of New Market Development, acquired Fashion Square in September 1984. DuPree said, "Fashion Square is first and foremost intended to be a fashion center. We see Fashion Square as a two-to-three hour shopping experience.

"We have made a conscious effort to upgrade the retail and tenant mix."

DuPree, whose company develops, leases, and owns 1.4 million square feet of shopping center space in Georgia, Florida and South Carolina, selected Northeast Plaza because of its location and ease of access within the Perimeter.

"Its central location makes it an ideal draw for 700,000 people who live in and around Buckhead and the I-85 corridor that extends to the Perimeter," he said.

Unlike many development companies, New Market has its own marketing program rather than leaving promotion up to a retailers' association. "As developers, we are partners with our tenants, and

anything we do to improve the business of our merchant partners will also benefit us," DuPree commented.

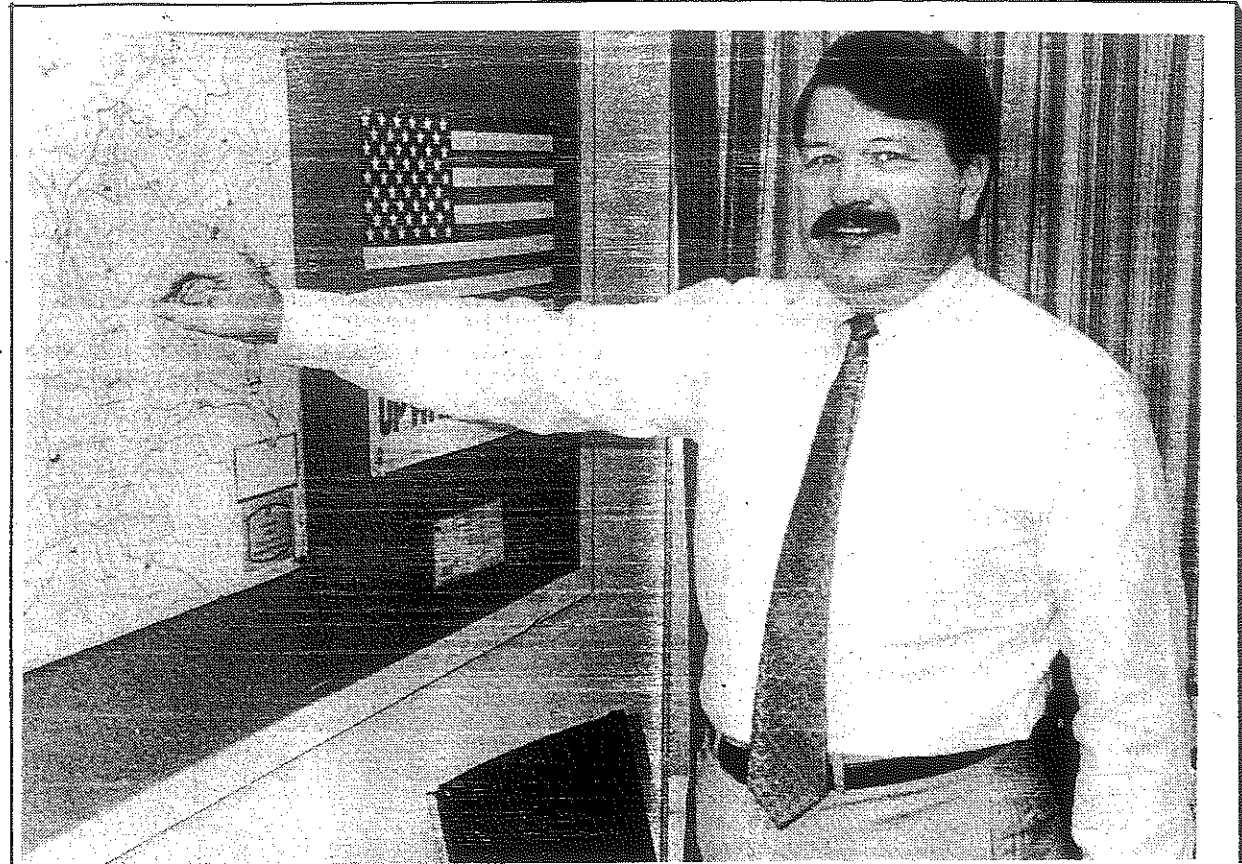
DuPree is currently working on another center in the Atlanta market, a 190,000 square-foot development called Gwinnett Market Fair. Its anchor tenants will include Marshalls, T.J. Maxx and a Futurestore.

DuPree believes that community shopping centers like Fashion Square/Northeast Plaza which was built in 1958, have become extremely attractive to value-oriented retailers who must locate in centers other than regional malls.

In regional malls, traditional department stores are anchor tenants, contribution a large portion of the malls' operating costs, and they are not anxious to have their prices undercut by value-oriented competition.

The keen competition from the value-oriented merchandisers is, however, having a positive effect for the consumer. In years past, department stores turned over inventory only three or four times during the year, whereas now they mark down their merchandise more aggressively and are turning over merchandise six to eight times a year.

Fashion Square is also home to Cohoes, the newest entry in the retailing arena in Atlanta.



DeKalb company continues expansion

Kevin Steven of Judith Sans Total Image Salons points to a new location for the Doraville-based company. Judith Sans expects to double the number of salons in the metro area in 1987 with 11 new locations. The company has 14 offices currently in Atlanta, with five having opened in the last four months. (Staff photo by Richard Bowles)



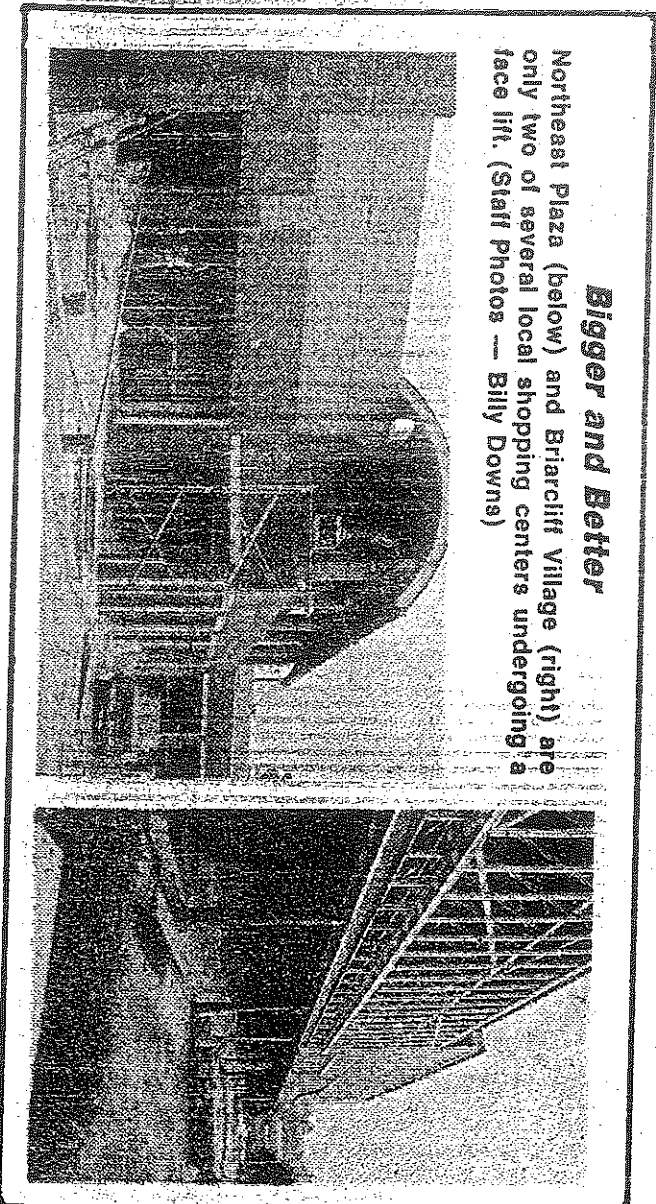
DEKALB BUSINESS SPOTLIGHT



Thursday, October 10, 1985

Bigger and Better

Northeast Plaza (below) and Briarcliff Village (right) are only two of several local shopping centers undergoing a face lift. (Staff Photos — Billy Downs)



High cost of new construction sparks wave of shopping center renovations

By Chuck Bell

Staff Writer

Anyone who takes a casual drive around DeKalb County these days can't help noticing all the commotion at some of the older shopping centers.

Buildings are surrounded by scaffolding. Busting workmen are tearing off old facades and putting up new ones. Parking lots are being re-stripped and old lighting fixtures replaced.

Among the shopping centers receiving a face lift are Northeast Plaza, Briarcliff Village, North DeKalb Mall, Toco Hills Shopping Center, Avondale Mall (formerly Columbia Mall) and Embury Hills Shopping Center. Most of them are strip centers rather than enclosed malls, and nearly all are more than 20 years old.

The most extensive changes are taking place at Northeast Plaza and Avondale Mall.

Northeast Plaza is being renovated and expanded in a joint venture between Western Development Southeast and David Barnhart and Associates. In addition to a complete facelift, the mall will grow to 290,000 square feet, adding 52 tenants, and a possible future expansion could boost total retail sales space to 400,000 square feet.

Avondale Mall, where much of the new Chuck Norris movie "Invasion: USA" was filmed, was completely gutted and rebuilt in a new configuration that allows room for more small shops.

"I don't think there's a single nail or wire or piece of tile that was here before," said Monica Warner, director of marketing and advertising for Scott Hudgens Co., which owns the mall. "When Chuck Norris was making the movie we told him he could destroy anything he wanted to because it was all going to be replaced anyway."

The shopping center renovations going on in DeKalb County reflect a nationwide trend. All over the country, real estate developers are finding limited opportunities in the construction of large regional malls, and they are turning toward smaller strip centers.

■ **Northeast Plaza:** Renovation to cost in excess of \$1 million (not including expansion). New facade, expanding to total of 290,000 square feet. 52 shops added.

■ **Toco Hills:** Renovation to cost \$2 million. New facade, internal changes, new shop entrances. Two new anchor stores.

■ **Briarcliff Village:** Renovation to cost \$3 million. New facade, rearrangement of shop entrances, new food-service area, new anchor stores.

■ **Avondale Mall:** Renovation to cost \$4 million. New name, complete internal rearrangement, new food-service area, new anchor stores.

"It's become a very popular thing to do for a number of reasons," said Billy Bowman, president of Inter-south Inc., which manages Toco Hills Shopping Center.

One of the reasons, not surprisingly, is money. "By doing renovations, they can get higher rents," said Barbara Shatterly, who handles marketing for Intersouth. Tenants at the older malls were paying rent far below the current market rate. At Toco Hills, for example, Bowman said tenants had been paying rent that averaged \$3 per square foot in an area where other shopping centers were charging rents of \$12-\$14 per square foot. He said the renovated Toco Hills center now will be able to charge a higher rent.

Tom Thompson, a leasing agent for the Oxford Group, which is overseeing the renovation of Briarcliff Village, said rent at that center will average \$18 per square foot when the renovation is completed.

In some cases, the higher rent forces older tenants to move out. But new businesses usually are willing to fill the vacated space.

At Briarcliff Village, Ace Hardware and Cloth World are departing. They will be replaced by T.J. Maxx — which is taking 26,000 square feet in the center — and Upton's, a new department store chain which will occupy a 50,000-square-foot space.

Thompson is optimistic about the outcome of the changes at Briarcliff Village. "We came in and took the plaza over about a year ago," he said. "The center is about 20 years old and it badly needed renovation. The design didn't make any sense with the fronts of the retail stores facing into the inner part of the mall."

File:
NORTHEAST
PLAZA

Biggest Centers Found In DeKalb

Centers

Continued From Page 1

22. Avondale Mall, 350,000 sq. ft., 55 stores, 1,583 parking spaces, owned by Hudgens Management Co. and built in 1969.

25. Stone Mountain Festival, 333,441 sq. ft. 40 stores, 1,941 parking spaces, owned by Teachers Retirement System of Illinois and built in 1988.

Perimeter Mall, DeKalb's largest second and second largest in metro Atlanta, has 185 stores and 5,200 parking spaces.

If you're looking for a major shopping center in metro Atlanta, chances are nearly two-in-five that you'll find it in DeKalb County, according to an April report by the Atlanta Business Chronicle.

The Atlanta newspaper, using figures from Real Property Data Inc., ranked 25 shopping centers by gross leasable square feet.

Among the findings: nine are located in DeKalb, eight in Fulton County, five in Cobb County, two in Clayton and one in Gwinnett.

Largest of all, according to the survey, is Atlanta's Lenox Square, which is the fourth oldest of the 25, having been built in 1959. It has 1.37 million leasable square feet.

No. 2 is DeKalb's Perimeter Mall with 1.3 million sq. ft. Owned by Perimeter Mall Inc., it was built in 1971.

Perimeter is followed by Cumberland Mall in Cobb (1.2 million sq. ft.), Town Center at Cobb (1.1 million sq. ft.) and Southlake Mall in Clayton (1.05 million sq. ft.).

No. 6 is Gwinnett Place Mall with 1.049 million sq. ft.

Other DeKalb centers and their ranking in the top 25 are:

7. Northlake Mall, 1 million sq. ft., 108 stores, 5,100 parking spaces, owned by Corporate Property Investors and built in 1971.

9. South DeKalb Mall, 696,000 sq. ft., 87 stores, 4,613 parking spaces, owned by Rouse Co. and built in 1970.

11. Market Square at North DeKalb, 652,000 sq. ft., 117 stores, 3,374 parking spaces, owned by CF-H North DeKalb Center Associates and built in 1983.

12. Fashion Square at Northeast Plaza, 475,000 sq. ft., 60 stores, 2,200 parking spaces, owned by Federal Realty Investment Trust and built in 1957.

15. Bevedere Plaza Shopping Center, 448,000 sq. ft., 40 stores, 1,600 parking spaces, owned by H.S.I. Lasolla and built in 1955.

21. Northlake Tower Festival, 356,000 sq. ft., 91 stores, 1,197 parking spaces, owned by Trammell Crow Co. and built in 1984.

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See CENTERS, Back Page
 Atlanta Journal-Constitution
 4/27/89