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## Mall developer seeks out tenants new to area

May 8, 2008 By [BOB OKON](#) bokon@scn1.com

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JOLIET -- The Bridge Street Town Centre would add 1.5 million square feet of retail space to Joliet. But how much of that space would be taken by stores moving out of other spots around town?

Not much if developer O&S Holdings' outlook holds true.

One of the reasons California-based O&S picked the Joliet site was the opportunity to bring new stores to the local market, said Gary Safady, a managing partner with the company.

"We listened to our tenants," Safady said after meeting with the Joliet City Council this week. "Our tenants were telling us there's a lack of cannibalization in this market."

In other words, Safady said, he does not expect Bridge Street Town Centre to take away stores already located in town.

If so, the development would be a change of pace from other major retail centers built in Joliet.

When Westfield Louis Joliet mall was built in the 1970s, it took Sears, JC Penney and other retailers out of downtown Joliet. The mall, like indoor malls elsewhere, hastened the end of the downtown retail center in Joliet.

Eventually, Jefferson Square Mall, which actually was built before the Louis Joliet mall but at a less advantageous location, also shut down as Joliet appeared unable to support two indoor malls.

But population growth and other factors have changed Joliet since Jefferson Square deteriorated in the 1990s. A lot of Wal-Marts, Target stores and Applebee's restaurants have been built in Joliet and surrounding towns. Even so, Safady said, "There's a lack of duplication in this market."

Shoppers, he said, would have to travel to The Promenade Bolingbrook or Orland Park to find the kind of stores O&S Holdings plans to bring to Joliet.

That's far enough away to constitute separate markets.

Bridge Street might be competing with developers of other new shopping centers in the Joliet area. And, there are several projects in the works, including an expansion of the Westfield Louis Joliet mall. But O&S says it's looking to bring new stores and restaurants in town -- not provide new space for existing stores.

Just who might come is largely unknown.

Pressed by Mayor Arthur Schultz at a city meeting this week, a leasing representative for Bridge Street mentioned women's fashion retailer Ann Taylor as a prospective tenant.

Drew Barkett, whose Strategic Retail Development Co. is working with O&S on the Joliet project, said he was showing the area to a representative from Ann Taylor recently. The company, Barkett said, reflects the type of stores being sought out for Bridge Street Town Centre -- high-end and unique to the market.

"Most of our tenants," he said, "are first-timers to this area."

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