



When you find you're not at the center of the trade area, just move it...

Entering a new market can be a risky proposition. So what happens when an experienced shopping center owner like NewMark Merrill Companies finds its first acquisition in a new state is not at the center of the trade area? Does it sell? Accept it? Give up? Hardly. They simply move the trade area.

NewMark Merrill brought the center back...



OBSTACLE:

When NewMark Merrill decided to enter the Chicagoland market in 2006, it set its sights on the 430,000 square foot Stratford Crossing in suburban Bloomingdale as its first acquisition. Located directly across the street from the successful Stratford Square Mall, and anchored by a Kmart, Circuit City, Sports Authority, Ruby Tuesday, Old Country Buffet and local gourmet grocery store, Dominick's Fine Foods, Stratford Crossing was a safe bet with a 95% occupancy rate.

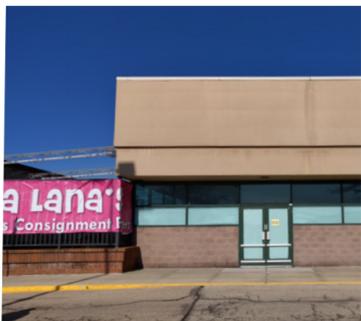
NOI 
+192.09%

Visitor Traffic 
+21.5%

BEFORE:

Shortly after closing escrow, the Great Recession forced Circuit City, Sports Authority and Kmart to close their doors, while knocking the once-thriving Sears/JCPenney-anchored Stratford Square Mall onto the pages of deadmalls.com. Further complicating matters was the acquisition of Dominick's by behemoth Kroger, promptly alienating its loyal customer base and driving away shoppers before also closing its doors. Overnight, the competing trade area one mile south of the Stratford Square was now the place to be for retailers.

Before



DURING:

Fight or Flight?

When faced with these two alternatives, NewMark Merrill decided to do the impossible – move the center of the trade area back to their intersection. Commencing in 2010, NewMark Merrill's leasing team systematically began the process of reinventing the entire Bloomingdale retail trade area. Utilizing the latest in location intelligence and foot traffic insight technology, in addition to good old-fashioned roll-up-the-sleeves hard work, NewMark Merrill back-filled Kmart with T.J. Maxx and HomeGoods; Old Country Buffet with Golden Corral; Sports Authority with Hobby Lobby; and Ruby Tuesday with Buffalo Wild Wings. Furthermore, NewMark Merrill's leasing team began its two-year courtship of Mariano's, an extremely popular Chicago-based gourmet grocery store looking to open its 5th location.

AFTER:

With its grand opening in 2015, Mariano's completed the reinvention of Stratford Crossing, as well as the completion of NewMark Merrill's impossible task of re-setting the epicenter of Bloomingdale retail. Stratford Crossing now sits at 84% occupied and the Stratford Square retail corridor on Gary Ave. once again is the "center of town".

A Dynamic Destination



"NewMark Merrill is not just a commercial property owner in Bloomingdale, but a supporter and valued member of our community efforts. I appreciate their efforts to provide a first-class shopping experience for our residents and unmatched support for their tenants. Their management experience and professionalism is a key factor in the continued success of Stratford Crossing."

Franco A. Coladipietro, Mayor
Village of Boomingdale, IL



Looking for a **stunning transformation** of your own? Contact us:

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