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The Next "It" Girls

Fireman On Golf,  
Giving Back & Nike

Will Proenza Schouler  
Rule the Shoe World?

# Sultry Looks

Satin's timeless allure proves irresistible to designers as they weave the sumptuous fabric into some of spring's most provocative styles.



## HOT SPOTS : Atlanta

## Urban Attraction

Atlanta's ambitious Midtown Mile project will bring retail to the fast-evolving area north of downtown. << By Natalie Zmuda



Although Atlanta had given in to suburban sprawl in recent years, more and more people are returning to the midtown area in search of an urban atmosphere. "Like so many big cities, we went through a period where the suburbs were a hot commodity," said Susan Mendheim, president and CEO of Midtown Alliance. "Now, the reverse trend is just astonishing."

To accommodate that growth, the Midtown Alliance has taken on an ambitious development project dubbed the Midtown Mile. Spanning 14 blocks of Peachtree Street between 15th Street and North Avenue, the area, which involves more than two-dozen projects, will create 1 million square feet of street-front retail by 2010. "In midtown Atlanta, we have all of the fundamentals in place to create a retail destination that's on par with the world's

shopping streets," said Mendheim. "All of a sudden, we're a hot commodity for retailers to consider."

Indeed, Shirley Gouffon, SVP at Selig Enterprises, said she expects the 12th & Midtown project to sign on a number of "nationally renowned retailers that are not in the Atlanta market yet... [Atlanta] has never had a street-front shopping destination, and that's what's getting the attention of these more significant retailers," she said.

Yet despite the area's attractive attributes, developers say the Midtown Mile will be fairly priced. "Retail rents, at this stage of the game, are very reasonable relative to rents in the malls," said George Mori, SVP of retail at Novare Group, which is developing the ViewPoint mixed-use project on Peachtree at 6th Street.

>> The \$3.5 billion, 4.1 million-sq.-ft. 12th & Midtown mixed-use project is under construction. Developers Selig Enterprises and Daniel Corp. expect to deliver the first phase in fall 2008 for a spring 2009 opening. Phases two and three are slated for completion by 2010, while phases four and five will be under way. A total of 450,000 square feet of retail space is planned for the first five phases. The development (rendered below) is located on Peachtree Street between 11th and 13th Streets and along 12th Street.



>> 999 Peachtree St., a 620,000-sq.-ft. building, which already includes retail, will be repositioned and renovated, while space will be added for a total of 50,000 square feet of retail. Jamestown, the developer, anticipates a 2010 completion.

>> Colony Square, built in the early 1970s as one of Atlanta's first mixed-use projects, will overhaul its retail space. The existing 140,000 square feet, owned by Tishman-Speyer, will be repositioned; 150,000 square feet will be added. With the expansion, the building will be ideal for flagship locations. No formal plans have been announced, but construction could be completed as early as 2010, say sources familiar with the project.

>> The Novare Group is developing phase one of ViewPoint, a mixed-use project at Peachtree Street and 6th Street. The first phase of the development, which includes 50,000 square feet of retail on two levels, is expected to be completed in late 2008. Additional phases are in the works. George Mori, SVP of retail, said that, although no leases are in place, retailers such as Steve Madden, Aldo and Kenneth Cole have been targeted.

>> Construction on the historical Georgian Terrace Hotel at Peachtree Street and Ponce de Leon Avenue could begin as early as 2009. The owners, Ceebraid-Signal, anticipate adding 60,000 square feet of retail to the existing 22,000 square feet. The project is tentatively scheduled for completion in 2010.

## By the Numbers\*

2007

Population: 489,191

Average household income:

\$73,071

2012

Population: 531,246

Average household income:

\$80,472

■ The estimate for potential annual retail sales of footwear in the midtown walking trade area (defined as the area within a 1-mile radius of the intersection at 7th Street and Peachtree Street) is \$5.4 million, while in the midtown driving trade area (defined as the area within two to four miles of midtown) it is \$44.4 million.

■ By 2010 it is expected that within the Midtown Mile, 367,000 square feet of existing space will be redeveloped, and 372,000 square feet of new space will be completed.

