

PREIT, Orlando Fashion Square

CLIENT:

Pennsylvania Real Estate Investment Trust (PREIT)

LOCATION:

Orlando, FL

**SERVICE AREAS:**Market Analysis
Strategic Planning

Real Estate Research Consultants (RERC) completed an analysis of proposed redevelopment and addition to the existing Fashion Square Mall in the City of Orlando. The existing mall opened in 1973 and since that time, the area has become a major concentration of retail development. The development program includes 1,042,000 square feet of existing mall space, 83,000 square feet of new retail/restaurant space, 434 for-lease apartment units, 72,000 square feet of office space, and converting the mall's surface parking lots to structured parking decks.

RERC provided market feedback on the retail, restaurant, office, multi-family apartment rental, and lodging markets. For each land use, RERC profiled recent trends in the Orlando metro area and within the Orlando Fashion Square submarket, identified and profiled competitive or comparable existing projects that might be competitive with proposed product at Fashion Square, obtained information on proposed projects based on interviews with planning agencies, brokers and other developers, and estimated supportable rental rates or pricing and absorption potential for each product type.

RERC's work included an inventory of retail tenants and restaurant brands in the trade area to identify notably absent market participants who may be approached to locate at the mall.

Other Related or Similar Projects and Studies

- The Legends at Sparks Marina, Sparks, Nevada
- Mall at Millenia, Orlando, FL
- City of Sanibel, Sanibel Island, FL
- The Highlands, Wheeling, West Virginia
- Winter Springs Town Center, Winter Springs, FL
- The Legends at Village West, Kansas City, KS
- Karlton DRI, Lake County, FL
- Santa Fe Healthcare, Gainesville, FL