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Slow and Steady Wins the Race at ICSC

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Following last week's two-day International Council of Shopping Centers National Conference and Deal Making at the New York Hilton, one can walk away with what can best be described as guarded optimism. The fear that permeated last year's show has dissipated somewhat and retailers are beginning to look at deal making again, albeit in a very cautious and methodical way.

Potential tenants are weighing their options and looking for the best deal out there, with much of the focus on 2011 rather than 2010. Of course landlords want to fill their spaces now, but that inkling of optimism speaks to the long-term health of the industry. Retailers clearly have an eye on the future and by looking and re-looking,

thinking and re-thinking, landlords are ensured to have the "right" tenants in their spaces, hopefully sooner rather than later.

Truthfully, while the show can be seen as a microcosm for the "real" world of retail store leasing, it might not be a true measure of growth and sentiment in the industry as more and more retailers seem to be conducting business incognito in upstairs hospitality suites instead of the conference hall itself. There were many more brokers and landlords seen at the show than retailers, and the number of retailers exhibiting at the show continued its slow and steady decline. While chains like Subway, CVS, Dress Barn and 7-11 maintained a show floor presence—congruent with the current trend of food and discount retailers making the majority of deals as their apparel-based counterparts remain

on the sidelines anxiously awaiting the results of this year's holiday season—most retailers were circulating the conference with their Groucho Marx masks on.

Who knows if the cost of the show has become prohibitively expensive during these tight economic times, or if the truncated nature of a two-day show makes the manpower cost of the show less worthwhile? But while potential tenants are not yet secure enough to re-embrace costly exercises like trade shows, this trend may prove double-edged as the true health of the industry may be greater than that which can be measured from trade show activity. As these tangential deals

continue to be made, one may see the true indicators of better times ahead by looking outside.

Founded in 1982 by CEO Jeff Winick, Winick Realty Group is one of New York's most prestigious firms specializing in retail leasing and advisory services. Over the past 27 years, Winick Realty has served a broad range of clients domestically as well as globally, with a strong emphasis on long term representation and expansion and growth strategies. With 55 brokers and counting, Winick Realty Group is recognized as a forerunner in the retail real estate market. For more information, please visit the company's website www.winick.com