



New retail leasing team picked for The Banks

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Atlanta-based Carter and The Dawson Co. have tapped **Jeffrey R. Anderson Real Estate** to lead the retail leasing efforts for the Banks project's first phase, which includes roughly 80,000 square feet of retail space.

The Cincinnati office of CB Richard Ellis will continue to manage leasing for a planned office tower and boutique hotel that are part of later phases in the project, said Trent Germano, vice chairman of Carter.

"Jeffrey R. Anderson has a very focused and successful team that brings a lot of energy and enthusiasm to the project," Germano said. "Adding them to our team will be a great benefit"

CBRE will continue to work retail leads they've already landed, while Anderson will take the lead on new efforts, he added.

So far no retail tenants have been signed for The Banks.

Anderson, which is based in Norwood, is best known for building and leasing the upscale Rookwood Commons and Pavilion in Norwood. In January, it took over the leasing and management of Tower Place Mall, which is struggling in the heart of downtown Cincinnati. Anderson also owns, operates and leases Crestview Hills Town Center.

"The top challenge continues to be the retail market overall," Germano said. "But we're no longer a paper project. You can see the retail space taking shape and we're a year out (from the completion.) Now's the time to get it done."

By the project's planned completion next April, Germano said he wants at least 50 percent of the retail space leased.

Mark Fallon, vice president of Real Estate for Jeffrey R. Anderson, said he's aiming higher.

"I tend to start at 100 percent occupied and work backward," Fallon said.

Despite the recession, Anderson has delivered roughly 60 retail leases over the last year, Fallon said.

"That could quite easily fill up The Banks," he said. "We've been through ups and downs, ins and outs over the last number of years, but we're very encouraged with the opportunities here."

Next week Fallon and his team will be at the International Convention of Shopping Centers in Las Vegas pitching The Banks' retail storefronts to hundreds of retailers.

"These are retailers that we've done a lot of business with and most of them you can't find anywhere within the 275 loop," he said.

And that's the key to making The Banks' retail strategy work, he said.

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"For what The Banks can be, we're looking at retailers that are in cities like New York, L.A., Chicago. It's not about trying to get someone to move from Tri-County or Kenwood," he said. "We would not have aggressively wanted to take this on if we didn't think we could be very successful. We live here, work here, play here and it's our reputation that's on the line."



Zoom

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The development team for The Banks riverfront development on Tuesday, April 27, 2010 unveiled its latest renderings the apartment and retail units part of the first phase of the project.

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