

# Merchants Exchange

## *Adjusting to micro-market shifts*

---



*Before – blighted and obsolete*

### Action

The local consumer market has become increasingly diverse since the Gwinnett Place Mall area was originally developed. The Asian-American population in particular has increased dramatically. Revitalizing a property in this context required:

- **Listening to the market** to identify uses consistent with the trade area population's preferences.
- **Targeting** a key tenant to make the center a true destination. Brand Real Estate Services achieved this by signing Paris Baguette, a Korean-based bakery with a national presence, to a lease for a new 8,000 square foot flagship location.
- **Reaching out** to the ethnic brokerage community to seek their input on the owner's vision and to spread the news among local retailers.
- **Securing** the unique Clay Pot dining experience and the coveted Paris Baguette along with a strong general merchandise retailer, Brand sought a service-oriented retailer to both round out the merchandising mix and minimize parking stress. This was accomplished by bringing in an experienced full service hair/nails/skin care retailer.

### Situation

Located near Gwinnett Place Mall, this 23,500 square foot strip center was vacant. A combination of changing demographics and shopper preferences has contributed to a long decline for the entire submarket.

### Objective

Restore property to viability by leasing to locally significant tenants.



*After – relevant and vibrant*

### Results

Merchants Exchange is now 100% leased, serving local residents with culturally relevant shopping and dining.