

SUCCESS STORIES

Kirkwood Mall • Bismarck, ND

Leasing

Kirkwood Mall, opened in 1970, is a single level, enclosed regional shopping center, located in North Dakota's capital city, Bismarck. It is North Dakota's second largest shopping center, with 5 anchor stores and close to 90 specialty shops.

Urban Retail Properties, LLC became the managing agent in 1994 for owner Metropolitan Life Insurance Company and they oversee all management aspects of Kirkwood, including leasing, marketing, security and operations.

In 2005 and 2006, Kirkwood Mall faced a significant onslaught of retail competition which added an estimated 1.5 million square feet of new retail to Bismarck. Almost 800,000 square feet of this came from two new Super Wal-Mart stores, threatening Kirkwood's existing Target anchor store.

Results

Target needed to expand and take their business to a higher level and were considering a free-standing location. Urban stepped in and was able to retain and expand Target from a 98,000 square foot store to a 137,800 square foot store in a just-vacated Marshall Field's anchor location. This deal was crucial to the success of Kirkwood Mall.

But Urban's success didn't stop there. By relocating Target, their former 98,000 square foot space became available and, due to Urban's leasing efforts and vision, that space became the home to an expanded Scheel's Sports, which took them from 34,000 square feet to 98,000 square feet and by far the area's dominant sporting goods store.

Kirkwood continues to see the success of Urban's leasing efforts, just opening the area's first Coldwater Creek (6,000 square feet), thus fulfilling our customers' requests for a better specialty women's apparel retailer.



Scheel's



Coldwater Creek

Anchor:	JCPenney Target Scheel's Herberger's I Keating Furniture World
Total Sq. Ft.:	845,000
Total Trade Area Population:	114,028 (2007 estimate, 50 mile radius)
Total Trade Area Average Household Income:	\$58,918 (2007 estimate, 50 mile radius)