

The Daily Star

It's 'Hammond Square'

Serious talks underway with stores

By **JOAN DAVIS**
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Drop the Mall and call it Hammond Square.

The Hammond Square redevelopment project is days from making major announcements of future tenants in the \$80 million project, but the official name is pretty much a done deal.

Although the name is not yet official, the owners feel "Hammond Square" has too

much history to change it now. The historic oak out front will stay, too.

Richard Cyr, project manager for Stirling Properties, developers and owners of Hammond Square, said Jimmy Maurin, owner and chairman of the board, will return from a convention of the International Council of Shopping Centers in Las Vegas this week where potential tenants are "talking turkey," making decisions on where they will be and who will be beside them.

"It's like a chess game," Cyr told members of the Hammond-Ponchatoula Sunrises Rotary Club at their Tuesday meeting at Landmark Hotel.

He said he is not at liberty to mention who the tenants will be, besides those who have already announced serious interest, like Home Depot, J.C. Penney and Target, but other stores are in serious negotiations. Stores on the hypothetical site map of the project include Old Navy, Best Buy

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Joan Davis/Daily Star

RICHARD CYR SHOWS PHOTOS TO SUNRISE ROTARY CLUB

STORES, STIRLING IN TALKS

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and T.J. Maxx, as well as a sporting goods store and a bookstore. He did say owners are talking with five restaurants "that will play a major role" and include national and local chains.

Cyr, who was vice president and director of operations for Sizeler, previous mall owners, from 1994 to 2000, told Rotarians how the layout of the present mall on two levels, a good idea 30 years ago, proved unpopular with shoppers and retailers in later years.

At the entrance, shoppers had the choice to go up or down via escalators and an elevator, he said, but no escalator went down. People had to take stairs or use the elevator.

For the first five years, the mall was a success, but over the years, keeping the top floor rented was problematic, Cyr said. Retailers did not want to locate on the top floor because anchor stores like Sears, Penneys and Dillard's, formerly D.H. Holmes, were on the bottom floor.

He's happy to see the new owners taking control of the property, approximately 101 acres, he said, to establish the new lifestyle concept open-air mall with landscaping, fountains and parking in proximity of the various stores.

As project manager, Cyr said the first phase of demolition is done with the razing of Hammond

Tire and Penney's. The three remaining stores, Dillard's, Sears and Rite-Aid, will soon have new rooftop air conditioning systems so they can be free standing.

American Demolition will commence demolition of the mall itself in September, he said, will conclusion at the end of 2008. In the next two weeks, site work will start around the mall through a partnership between Stirling Properties and the city and a \$13.3 million bond issue.

Next week work will start on the Magnolia Street extension beside IHOP, and drainage culverts will be installed to drain into Arnold's Creek. Other plans include widening the off-ramp off the interstate and widening Highway 51 from five to seven lanes and a dual turning lane into the mall.

Cyr showed Rotarians conceptual designs of the new facades for Sears and Dillard's, new exteriors or "skins" that will fit in with the new development. Dillard's, which owns its store and 5.93 acres, is very interested in an expansion of its existing store.

"With the kind of retail this project is bringing, it would be foolish of them not to consider this type of expansion," he said.

The new Rotary club meets every Tuesday morning at 7:30 at Landmark Hotel. Jarrod Goudeau is president.

Studies show market for retail is strong

Stirling Properties made its own study of the Tangipahoa Parish retail market before announcing the redevelopment and knew that about 30 percent of business goes out of the parish, Project Manager Richard Cyr said.

Because they already owned a shopping center in Covington, that was all right, he said. The new mall will capture back some of that market.

According to a retail study conducted by Southeastern Louisiana University's Business Research Center, the primary trade area for Hammond stretches from Walker to Covington and from French Settlement to Amite.

Stirling owners factored in new developments on the North Shore, like Juban Crossing in Denham Springs and Colonial Pinnacle in Covington.

"Retailers want to be in all of them," he said, giving the example of Dillard's which is proposing stores in Covington, at Juban and in Slidell.

Population growth since Katrina, traffic increase on the interstates and within the city, an increase in housing starts and announcements of new businesses coming to Tangipahoa Parish indicate a boom for the parish that merits the investment of the new mall, he said.

The new mall will employ 1,200 people and create 900 construction jobs.

"We're going to create an atmosphere of stores that will make going elsewhere, going to New Orleans or Covington, unnecessary," he said.

— Reported by Joan Davis