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## Jaffe Cos. To Open \$200M Center Next Month

By Cari Brokamp

SOUTH BARRINGTON, IL-The Arboretum of South Barrington, a 600,000-sf, \$200 million development, is now set to open the weekend of Sept. 26. The development is on an 82-acre, northwest suburban property at 100 W. Higgins Rd. The center will be anchored by three retail and entertainment outlets, two of which are opening their first locations in the Midwest, according to Michael Jaffe, principal of the Jaffe Cos., which owns and developed the lifestyle center.

"We wanted to present the Northwest suburbs with a new downtown that combined entertainment, dining and shopping; a place to show off the best to their out-of-town friends, to see and be seen, and to meet and greet with neighbors," Jaffe tells GlobeSt.com. "It's a very important intersection in the Chicago suburbs and is at the gateway of one of the wealthiest corridors in metro Chicago and in the country for that matter. These are long-standing, wealthy communities in the Chicago area that have been underserved for retail." Jaffe says an ambition of developers was to distinguish the center from other lifestyle properties in the area by bringing in unique tenants. The development did so in a big way, signing three unconventional anchor tenants, he says. [The project will see outdoor gear and apparel store LL Bean's first Midwest location](#), and luxury movie theater Village Road Show Gold Class Cinemas' first location in the country. Also signed as a tenant is the second Chicago area location of Pinstripes, an upscale bowling, bocce and bistro center.

"It was vital to us that we present a place that broke the drudgery of shopping," Jaffe says. "In these challenging times, the last thing people want to do is schlep a long time through a mall. Our idea is to make this convenient, attractive and fun to folks. This is what well to do, discerning, demanding customers are looking for."

Jaffe characterized the people working and living in the area who would patronize the shopping center as "opinion leaders" in the area. "It's in the corporate campus corridor along Interstate 90," Jaffe says. "It's in a location right off the four-way interchange at I-90, in a corporate executive home area, laden with CEOs, business owners and others who live in the Barrington area."

The Arboretum was named for the tree farm that once occupied the property, as well as the 2,700 trees planted throughout the shopping center. Jaffe says the development was conceived with an ecofriendly emphasis, offering 30,000 varieties of perennials, bushes and grasses, and a state-of-the-art water purification system, beyond its many trees. Additionally, Jaffe says, LL Bean's facilities are LEED certified.

Jaffe is acting as leasing agent. The first phase constitutes 472,000 sf and is 80% preleased. "Leasing here has continued to be excellent to steady in a challenging environment," Jaffe says. The second phase, an additional 128,000 sf, is expected to be completed by spring of 2010. Average lease rates in the shopping center range from \$28 to \$40 per sf, triple net, Jaffe says.

The center will offer live music, children activities, strolling entertainers and charity events throughout its opening weekend, and a fireworks display on Saturday, Sept. 27, Jaffe says. His company, based in Northbrook, IL, is responsible for other similarly conceived "lifestyle" shopping centers throughout the country. Other lifestyle centers developed by Jaffe include the 450,000-sf Geneva Commons in Geneva, IL, and Orchard Grove Shopping Center in Aurora, IL.

"The Chicago area was coming off a period where a number of the lifestyle centers had cut back on the amenities and architectural detail and landscaping," Jaffe says. "Our strategy at The Arboretum was to do the opposite: to put abundant, unprecedented levels of landscaping in; to do a variety of green-related things on and off site; to put in public plazas, bronze statues and fountains; and to do all of this in a Main Street presentation and design that involved some of the older communities on the lakefront."

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For reprint information call 410-571-5893 or e-mail [afaukner@remedianetwork.com](mailto:afaukner@remedianetwork.com).