

Mall opens amid economic fall

S. BARRINGTON | Huge project will rely on location to weather downturn

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A luxury lifestyle mall in tony South Barrington is one of only a few in the United States to open in today's harsh economic climate.

"This project clearly got in under the wire," said Skip Martin, a partner with Lake Forest-based commercial real-estate firm Highview Partners.

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George Guggles (left) of Village Roadshow Gold Class Cinemas, and Michael Jaffe of Jaffe Companies, stand outside the just opened Arboretum of South Barrington last week.

(Courtesy)

The 472,000-square-foot first phase of the Arboretum of South Barrington is 80 percent leased, with the first L.L. Bean retail store in the Midwest, the first Anna Shea Chocolates & Lounge outside of New York, and the first luxury Village Roadshow Gold Class Cinemas in the country signing on.

The 86-acre, open-air mall opened Sept. 15, though the eight-screen movie theater won't open until Friday. The Arboretum's landscape features fountains, plazas, horse statues, 2,700 trees, 30,000 shrubs, perennials and grasses, and bioswale areas to catch run-off water so that a pond and wetlands will be protected.

The final 128,000 square feet are slated to be developed in late 2009, and to open in 2010.

"We wanted a mix of local and national tenants to create a more interesting environment for shopping," said Michael Jaffe, a native of the Southeast Side Jeffery Manor neighborhood and president of the Northbrook-based Jaffe Companies that developed the mall. "The investment of reaching out to strong local tenants was a critical decision because many of the national retailers are pulling in their horns for the time being." He credited the financing, local retailers who took part and sales tax rebates from the village for the project moving forward.

Toms-Price Furniture, a 100-year-old Chicago area retailer, will open its fourth store in the area at the Arboretum, and Pinstripes Bowling, Bocce & Bistro will open its second site.

The mall benefits from its location at the northeast corner of Route 59 and Higgins Road, less than a mile from a four-way interchange at Interstate 90, where the average household income within a 20-minute drive totals more than \$97,000 yearly. The mall expects traffic from "the Barringtons," Bartlett, Crystal Lake, Elgin, Hoffman Estates, Streamwood and other well-off suburbs.

Other retailers coming include Aeropostale, American Eagle Outfitters, Ann Taylor Loft, Bath & Body Works, Chico's, Coldwater Creek, DSW Shoes, Jos. A. Bank, Panera Bread, Potbelly Sandwich Works and Victoria's Secret.

Locally, lifestyle center malls have been postponed or halted in Grayslake, New Lenox, Northbrook, Oswego and Plainfield, according to various sources.