

## Redevelopment

### **REGENCY SQUARE MALL CONTINUES TO IMPROVE** *Renovations are an ongoing process*

Hull Storey Retail Group acquired Regency Square Mall in Florence, Alabama, in December 2002. In a trademark move for Hull Storey, construction crews began arriving at the mall shortly after the acquisition to start renovations on the property. Throughout 2003, the mall received new front entrances, two new reader boards, carpeting, a new roof, a freshly coated and striped parking lot, lighting upgrades, new paint and extensive landscaping which opened up visibility to the mall.

One of the most immediate concerns for Hull Storey was capitalizing on the leasing potential for the mall. A dilapidated 4-screen theatre sat on the back of the mall property and was the only theatre in the immediate area. Hull Storey orchestrated a lease deal with Carmike Cinemas for a new state-of-the-art theatre. Construction on the 12-screen theater is well underway and the doors should open this fall in time for the holiday season.

Three new food tenants, Campbell's Restaurant, Heavenly Ham and C.J.'s Pizza, signed long-term leases. The Campbell's and Heavenly Ham locations are particularly valued additions for the mall. A local mainstay in the Shoals for more than two decades, Campbell's is well known for its popular home cooking. Heavenly Ham moved to Regency Square from the K-Mart shopping center, expanded their menu and currently offers both interior and exterior entrances and *al fresco* dining.

Hull Storey reached out to national fashion tenants as well. To the delight of Shoals teens, Aeropostale opened a new store at Regency Square Mall. The national clothing chain is a fast-growing, specialty retailer of casual apparel for teens. This is their fourth store in Alabama. American Eagle Outfitters also expanded their store by 33% in both size and merchandise.

Regency Square continues to improve this year with the addition of carpeting throughout the mall common area. The food court will also receive an upgrade and expansion with new tables and chairs to accommodate the growing number of restaurants and customers. "There is an energized feeling at Regency Square with the new tenants, ongoing upgrades of the mall's exterior and interior, and the mall's new emphasis on community-driven events and promotions," said Property Manager, Tommy Richardson. "Great things are happening at Regency Square Mall."

Regency Square Mall is a 637,000 square foot enclosed regional mall located in Florence, Alabama and anchored by Dillard's, JC Penney, two Parisians, Sears and the new 12 screen Carmike Cinema. Regency Square Mall is positioned at the center of the retail hub in the Shoals area, which includes the quad-cities of Florence, Muscle Shoals, Tuscumbia and Sheffield, Alabama, as well as portions of northeast Mississippi and southern Tennessee.

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