

RETAILTRAFFIC

Where real estate, retail and development meet

In Your Face

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They started as a way for college students to connect with their peers without getting off the couch, but today social networking sites are gaining momentum as one of the tools real estate developers can use to gain support for their projects. Since signing up for a profile costs nothing and has the potential to expose a property to thousands of people, Washington, D.C.-based developer Madison Marquette recently created Facebook pages for several of its upcoming projects.

These include 770 M Street, a historic 100,000-square-foot building in Washington, D.C., that the firm is redeveloping into a commercial property; Richwood Village, a 370-acre mixed-use development in Harrison, N.J.; and University Mall, a 366,000-square-foot regional mall in Chapel Hill, N.C., that the company is currently expanding.

The Facebook profiles for these developments include photos or renderings of the properties, a link to the projects' pages on Madison Marquette's Web site and discussion boards that focus on a variety of topics such as, "What types of stores would you like to see included in Richwood?"

"The real estate industry is really starting to understand that there are various new media out there that present a good opportunity to engage local folks in an ongoing dialogue," says Kurt Ivey, senior vice president of marketing and corporate communications with Madison Marquette. "Facebook is just one of the various tools we use to communicate with local folks when we are seeking input on a given asset."

Although the number of developers who currently use social networking sites for their projects remains very low, Facebook and other social networking sites like MySpace, Friendster or Orkut could begin to gain importance as a means for community outreach, says **Patrick Fox, president of the Saint Consulting Group**, a Hingham, Mass.-based political consulting firm.

As of July, Facebook ranked as the fourth most-trafficked Web site in the world, according to comScore, Inc., a Reston, Va.-based Internet research firm. The site had more than 80 million active users and 123.9 million monthly visitors.

"Anything that increases the dialogue with the neighbors is a great benefit to developers," Fox says. "But I think we are a few years away from the point where this can really have material impact on development approvals."

Fox notes, the key demographic real estate developers should target outreach efforts to are homeowners, who are most likely to actively oppose new projects because of concerns related to how they will affect housing values or traffic patterns. (Of course, many of them may not be on social networking sites.)

Ivey points out Madison Marquette has seen benefits from putting its projects on Facebook. In one case, a local resident suggested a use for 770 M Street that hadn't been considered by the developer and which turned out to be viable. In another instance, someone recommended a local retailer for University Mall that was looking for a second location. As a result of the recommendation, the retailer signed a lease with Madison Marquette.

In addition to suggestions, the forum also gives Madison Marquette the opportunity to take an active part in the discussion to, for example, explain why a particular use or tenant would or might not work for a given property.

When the company put up the profile for 770 M Street, Ivey says, "a lot of people signed up for Facebook specifically so they could start to engage in the dialogue."

Stroll with CBL

CBL & Associates has partnered with Boobaloo USA to provide specially themed strollers for kids at more than 60 of its malls across the United States. Last month, Boobaloo delivered the strollers to entertain children while their parents shop. Stroller designs include police, taxi and truck themes and even one designed for a "princess." They include safety belts and baskets for shopping bags and other items. By keeping children entertained, the strollers are also meant to enable adults to shop longer. Boobaloo USA, has supplied strollers to shopping centers throughout the United States since 2004.

IREM's Green Memo

The Institute of Real Estate Management (IREM) and the U.S. Green Building Council (USGBC) signed a memorandum of intent outlining their collaborative efforts to promote green building development. It establishes a relationship between IREM and USGBC that promotes environmentally responsible and sustainable building management practices. And, it calls for open dialogue on legislative and regulatory initiatives as well as voluntary measures to meet goals that embrace best practices in green construction and high-performance operations. Both organizations are committed to energy savings that enhance bottom-line results.

Simon Grads

Simon Property Group's Youth Foundation, which has helped more than 5,000 students earn their high-school diplomas, was honored by the Education Commission of the States. Simon Youth Foundation (SYF) partnered with public school districts in 11 states to establish 21 alternative high schools at Simon-owned properties to assist at-risk students. Since 1998, when SYF started its alternative school program at its centers in San Antonio, Texas and Pittsburgh, Pa., it has had an 89 percent graduation rate. And, of those, 60 percent have also gone on to attend a trade school or enroll at either a two- or four-year college or university. Since 2000, SYF has also awarded \$5.9 million in college scholarships to more than 2,000 students.

Forest City Payback

Forest City Enterprise's workers donated in excess of 13,000 hours in community service within the 60 U.S. communities in which it does business. In June, the Cleveland-based mall owner and operator performed its largest Community Day outreach to date. In this, its fifth consecutive year, some 70 project managers oversaw the volunteer efforts of 1,500 employees that benefited over 60 non-profit organizations.

But it doesn't stop there. This fall, the Cleveland office will launch an annual tree-planting effort in partnership with ParkWorks. In other communities throughout the United States, employees will cook and serve meals made from locally grown produce and prepared on Energy Star appliances to the elderly at local soup kitchens. They will also clean up area homes using eco-friendly products, weed and landscape using organic materials and recycle debris.