

	AGENDA ITEM EXECUTIVE SUMMARY						
	Title:	Presentation of Charlestowne Mall Market Study (Melaniphy & Associates, Inc.)					
	Presenter:	Michael Mertes					
Please check appropriate box:							
	Government Operations				Government Services		
X	Planning & Development (6/11/12)				City Council		
	Public Hearing						
Estimated Cost:	\$24,750			Budgeted:	YES	X	NO
If NO, please explain how item will be funded:							
Executive Summary:							
<p>On April 16, 2012, City Council approved a contract with Melaniphy & Associates, Inc. to conduct a market study regarding Charlestowne Mall. Analysis was to also include current and future retail demand, as well as potential alternative use scenarios for the building and property. Among the focuses of the study are an examination of the mall's trade area, competitive changes that have affected it, the mall's current situation and performance, and analysis of the present tenant mix.</p> <p>John Melaniphy, President of Melaniphy & Associates, has concluded this analysis and will be presenting his findings. The presentation will summarize these findings, and the completed report will be available prior to July 1st. Per his analysis, Mr. Melaniphy will make certain recommendations, to include but not limited to the following:</p> <ul style="list-style-type: none"> • Attract a new owner or developer who will heavily invest resources into the property • Re-brand the mall • Redevelop the portion of the mall formerly occupied by Sears • Incorporate new dining and big box retail into the property 							
Attachments: <i>(please list)</i>							
None							
Recommendation / Suggested Action <i>(briefly explain):</i>							
Recommend that the City Council accept the results of the Charlestowne Mall Market Study and authorize staff to proceed with Phase 2 of the project with Houseal Lavigne.							
<i>For office use only:</i>		<i>Agenda Item Number: 5a</i>					