



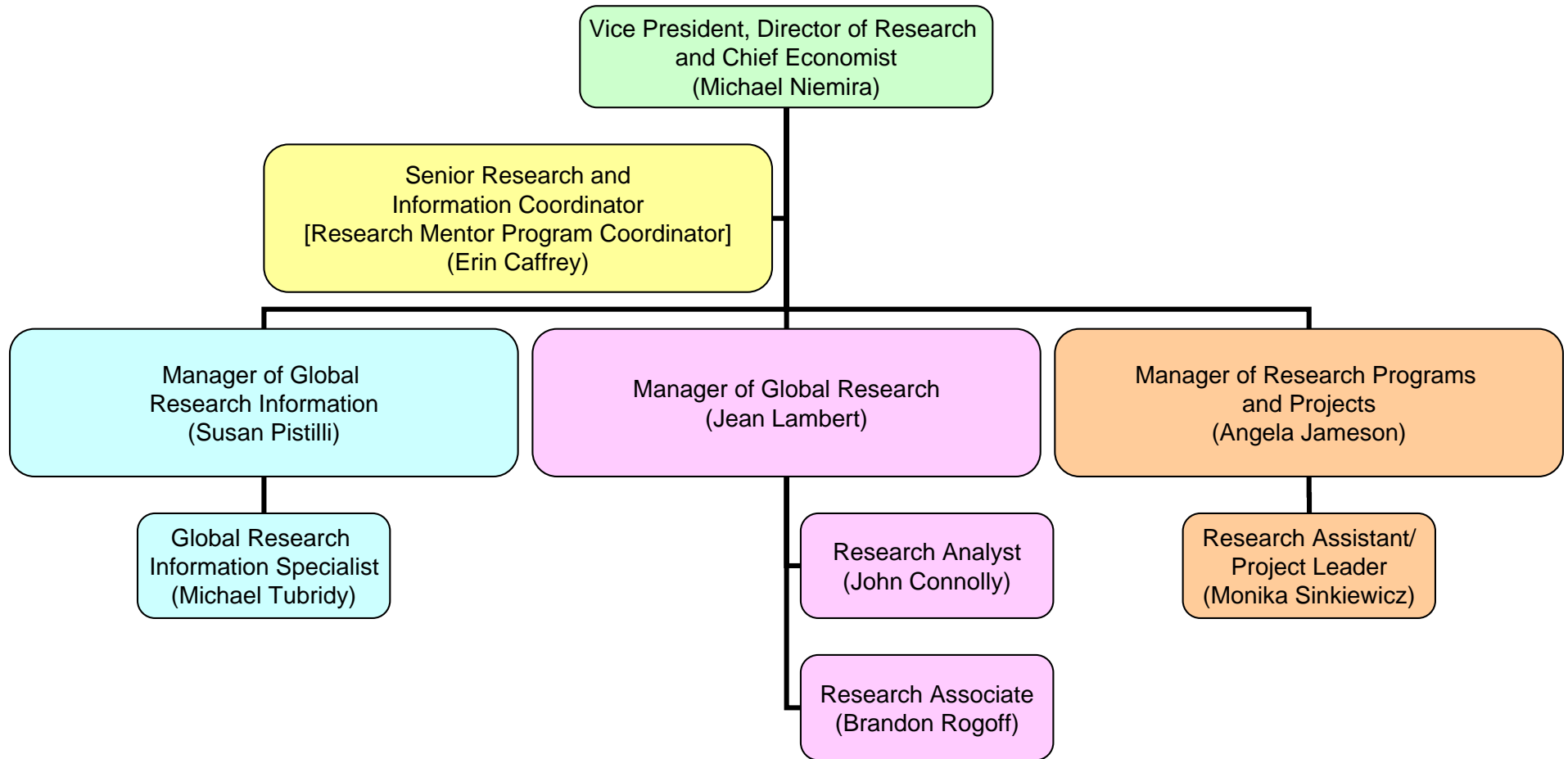
Getting to Know ICSC Research Products, Services and Initiatives

An Introduction to
ICSC's Membership Research Services

April 2009



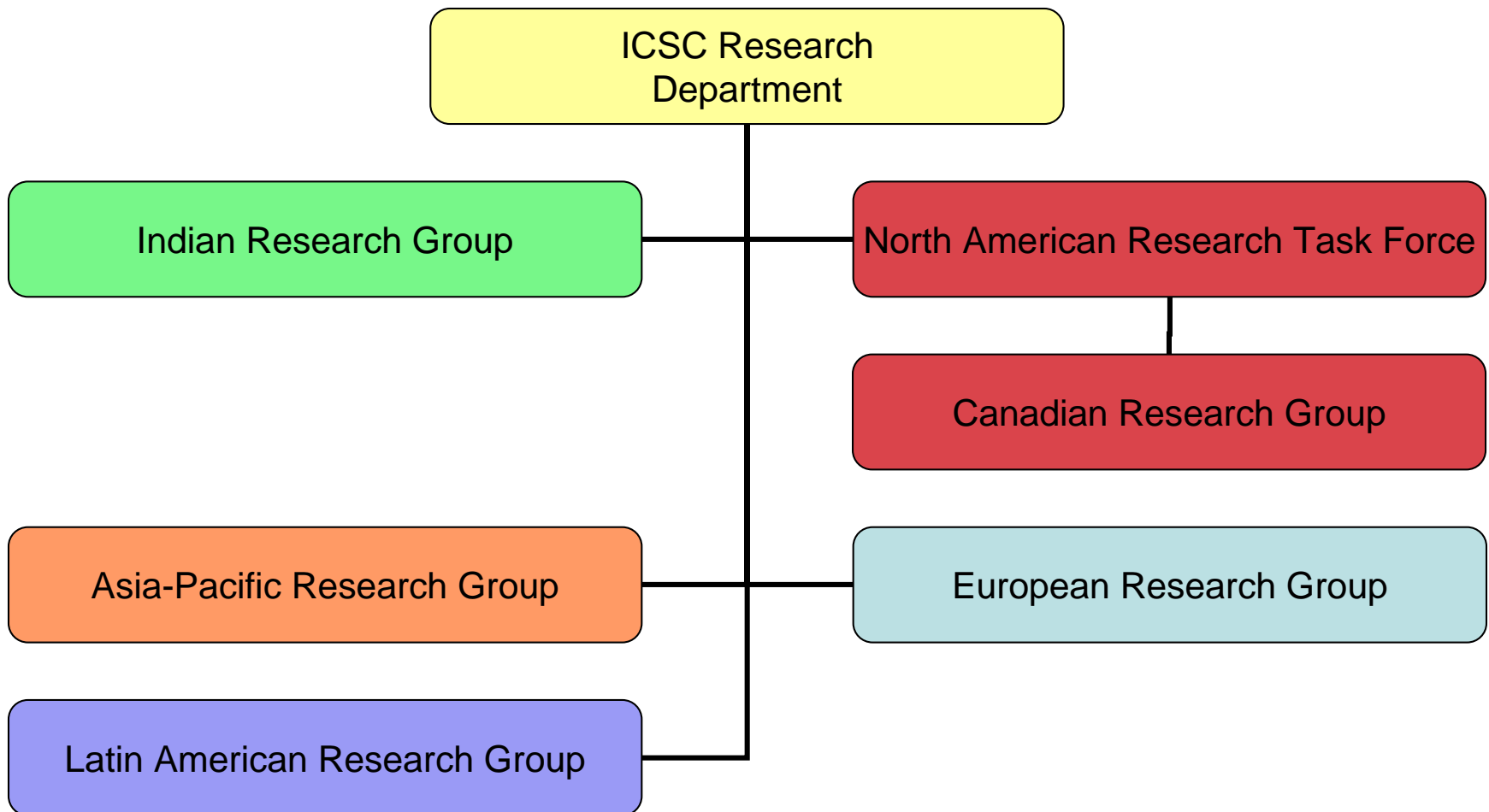
Understanding the Internal Structure of the Research Department





ICSC Research Group Structure

About 150 Researchers Participate in These Groups





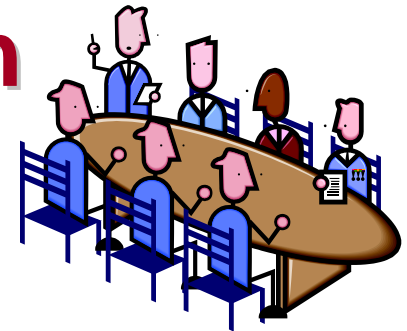
North American Research Task Force

- ICSC's oldest research advisory group, founded in the late 1980s.
- The “eyes and ears” of the research community in the United States and Canada.
- Specialized committee for Canadian research.
- Oversees and shapes annual research conference for North America.
- Advises on a range of research issues and guides best practices.





European Research Group



- ERG was founded in 1998.
- Identifies and participates in pan-European research projects.
- Promotes and guides research best practices.
- Responsible for content of European Research Seminar.
- Members contribute articles to *Research Review*.
- Forum for networking and sharing information.



Latin America and Asia-Pacific Research Groups



- Latin America Research Group (LARG) founded in 2005—first Latin America Research Seminar launched in Mexico City in 2008.
- Members contributed articles for *Research Review* on regional industry activity.



- Asia-Pacific Research Council (APRC) helping to shape ICSC regional research role.
- Involves the participation of several national councils and ICSC members active in the area.





What are ICSC Research Products and Services for Members?

- e-Library
- e-Data
- Videos and Teleconferences
- PhotoCenter
- *Research Review* and other publications
- Research Scholar Program
- Research Mentor Program
- Global Shopping Center Directory
- Global Research Links
- ICSC Books



e-Library



- World's largest electronic library for retail real estate research with **22 languages** for searching and **9 languages** for translation.
- Includes ICSC publications plus nearly 3,000 magazines and journals. With database titles from Europe, Africa and around the world.
- More than 1,400 country economic reports.
- **Environmental** references—384,000 records.
- ICSC *Topics of Interest* to help guide use.





e-Data

The Power of Statistical Data at your fingertips

- A unique data delivery system that can be accessed through the ICSC research web pages.
- ICSC members can download proprietary statistics compiled by ICSC, along with the full historical dataset.
- Additional time series are included in the database from government statistical agencies and other organizations.
- Users can obtain data through (1) regular “drop-down menu” searches, (2) popular or “pre-set” searches and (3) advanced searches with the mnemonic or code specific to each time series provided online as well.
- Data are notably presented by area (country, region, state or provinces), segment (retail category or components of a broader statistic), adjustment (not seasonally adjusted, seasonally adjusted or seasonally adjusted at annualized rates) and metric (unit of measure for time series).
- ICSC will offer “pre-set” tables in the Spring 2009.



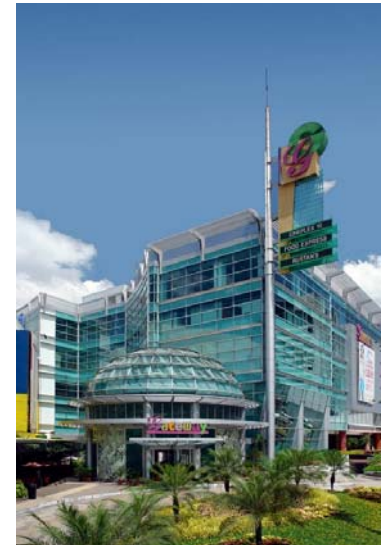
ICSC Videos and Teleconferences

- ICSC Research organizes teleconferences (**ReTel**) and videos (**Research on Demand**) by experts on subjects of interest to researchers and the industry.
- Planning legislation/regulation is a future topic for a teleconference.
- Research advisers and ICSC Members generally are asked to suggest topics for teleconferences and Research-on-Demand videos.



PhotoCenter

- Photos are available for use by members in presentations
- See photos showcasing center features such as design elements, landscaping and water features
- Images taken at ICSC events are also available for viewing
- Photos are easy to download
- Members can add photos of their centers for use by other members – submission is easy





Research Review

- ICSC's flagship research publication.
- Research committee members are committed to helping to add content and perspective.
- Selected recent articles:
 - “The 2007-08 Financial Crisis Impact on Commercial Real Estate and Beyond”
 - “Who is the Lifestyle Center Shopper?”
 - “The Performance of U.S. Shopping Centers”
 - “The Return to “Traditional” Shopping in Canadian Malls”
 - “Using Strategic Market Planning to Enhance Returns”
 - “Taking Flight: Airport Shopping and Dining”
 - “Pathways to Corporate Sustainability”
 - “Variety is the Spice of Life in a Research Career”



A Letter to Readers

“The Future Ain't What It Used to Be”

I am reminded of a humorous quip by famed New York Yankee baseball player and manager Yogi Berra: “The future ain't what it used to be.” Berra may be on to something—especially as we parse the global economic landscape and its likely implications for the retail real estate industry. But it is also at times like these—when the near future appears likely to be very different from the past—that research insights can provide perspective and prospective on the long-term fundamentals that can help shape a better understanding of the opportunities.

Mary Lou Fiala—ICSC's chair—launches this issue with some thoughts on the current retail real estate landscape, along with her strategy to get through the turmoil. In the words of her father, you have to “tuck and roll.” Mary Lou was realistic about the challenges facing the industry, but remains resoundingly optimistic about the ability of the “smart and hard working” people in the industry to discover the way forward.

ICSC's Brandon Rogoff provides insight on the performance of the U.S. shopping-center industry in his review of the salient points from *Dollars & Cents of Shopping Centers®/The SCORE® 2008*—the recent industry benchmarking report that was compiled jointly by ICSC and the Urban Land Institute. This review may be timely as center performance is under increasingly closer scrutiny. Alan McKee, Charlotte Sykes and William Rogoff—all from Alexander's Edge, Inc.—share some new findings about the U.S. lifestyle-center shopper. Their study provides some interesting facts and figures about those shoppers.

From there, the article path leads to Canada with a profile of the mall shopper by ICSC's John Connolly. John observed that the typical mall shopper in Canada is a 36 year-old English-speaking female, living in a three-person household with a median annual household income of C\$74,000. A second Canadian-focused article highlights the widespread and growing popularity of big-box retailing and its impact on and integration into Canadian shopping malls. This latter article was authored by two people in the know: Tony Hernandez—the Director of the Centre for the Study of Commercial Activity and Entos Chair in Retailing, Ryerson University, Toronto—and Brian Lorch, who is the Chair of the Department of Geography, Lakehead University, Thunder Bay, Ontario.

Next, the journey is to South America with a review of the Brazilian shopping center industry by Adriana Colocca—who is manager of research for Associação Brasileira de Shopping Centers (ABRASCE). Then readers hop to Europe and Africa. Jean Laumbers—ICSC's researcher—summarizes a study by the National Council of Shopping Centers of France—documenting that retail real estate is an important source of employment and economic growth. Belinda Chur—Associate Director and Head of Global Retail for IPD—reviews the South African commercial property market returns and concludes it was one of the best-performing international markets in 2007.

Mark Knight—president of BAA USA—offers some insights on airport retailing in a special feature section, along with some thoughts on what is next for this segment of the industry. *But there is still more in this issue.*

Two articles provide strategic thoughts on how to maximize returns using “new generation” planning tools, which is discussed by Danielle Jordan and Tom Kessler of ROIC analytics, and a viewpoint offered by Hermann J. Kircher on monetizing surplus parking space. These ideas are food for thought.

Wrapping up this issue, our profiled researcher is Yvonne Court—partner and head of retail research and consultancy for Cushman & Wakefield. Yvonne—who has been very actively involved with ICSC and the British Council of Shopping Centres—is a great role model for would-be industry and Next Generation researchers. But even beyond that, she is a great friend of ICSC research—always available to help when she can. Thank you, Yvonne! This interview was conducted by Prof. Jim DeLisle.

Sincerely,

Michael P. Niemi
Staff Vice President, Chief Economist and Director of Research





Other Electronic Research Publications

- **Analysis:**
 - **Retail Real Estate Business Conditions** (*weekly*)
 - **Benchmarking:**
 - **Canadian Mall Report** (*monthly*)
 - **Chain Store Sales Trends** (*monthly*)
 - **U.S. Mall Report** (*monthly*)
 - **U.S. Shopping Center Executive Survey** (*monthly*)
 - **Weekly Retail Sales Tracking** (*weekly*)
 - **Weekly U.S. Leading Indicator** (*weekly*)
- And*
- ICSC Researcher**, *the department's monthly newsletter*



Research Scholar Program

- **Research Scholars are experts in specialized areas**
- **Appointment is part-time, non-resident and for 2-3 years**
- **Scholars provide research, policy and technical recommendations and analysis**
- **ICSC currently has two Research Scholars:**
 - **Jerry Yudelson, Research Scholar for Retail Real Estate Sustainability**
 - **David Wallace, Research Scholar for Economic Development**
- **Possible fields of expertise for future Scholars include:**
 - **Consumer credit and debit card trends**
 - **Demographic shifts**



Global Shopping Center Directory



- At the request of ICSC International Advisory Board (Trustees), ICSC began to compile a global shopping center directory.
- Currently, directory includes about 11,500 centers in 86 countries of which about **35%** are North American centers and **30%** are European centers.
- Ongoing development underway to expand database and make it more useable for “roll ups.”



Global Research Links

- This online resource is a summary of industry-relevant web-based sources of information, including international and regional organizations and institutions, government and central banks, trade and business associations, universities, research institutes, trade and business journals and more.



ICSC Research Books

- *Dollars & Cents of Shopping Centers/The SCORE 2008 (2008)*

Bi-annual benchmarking for the U.S. and Canadian shopping center industry.
- *The Importance of Shopping Centres to the European Economy (2008)*

Impact study undertaken in conjunction with the European Shopping Centre Trust to demonstrate the size and significance of the industry.
- *Sustainable Retail Development: New Success Strategies by Jerry Yudelson (Summer 2009).*

Guide to best practices for constructing and operating sustainable shopping centers and retail stores, including a ten-point program that any company can follow.



On the Drawing Board for 2009

Chart Book

- Product will provide ICSC members with a set of tables and charts updated on an ongoing basis for analytical and presentation purposes. Data will stem from ICSC proprietary database but also from other sources such as government statistical agencies.

Country Fact Sheets

- Product will provide an overview of basic statistics by country.

Global Shopping Center Definition Standard

- Goal is to develop a global shopping center framework or a conceptual structure for world shopping center segmentation.

European Energy Use Survey

- Survey will investigate energy use in shopping centres throughout Europe.

CenterView Survey on Shopping-Center Grading Practices

- Survey will assess the value of a widely used benchmarking tool globally.

For More Information
See ICSC Research Online at
www.icsc.org/research

