

U.S. Shopping-Center Classification and Characteristics

Type of Shopping Center	Concept	Center Count	Aggregate GLA (Sq. Ft.)	% Share of Industry GLA	Average Size (Sq. Ft.)	Typical GLA Range (Sq. Ft.)	Acres	# of Anchors	% Anchor GLA	Typical Number of Tenants	Typical Type of Anchors	Trade Area Size
General-Purpose Centers		106,446										
Super-Regional Mall	Similar in concept to regional malls, but offering more variety and assortment.	693	845,365,031	11.4%	1,219,863	800,000+	60-120	3+	50-70%	NA	Full-line or junior department store, mass merchant, discount department store and/or fashion apparel store.	5-25 miles
Regional Mall	General merchandise or fashion-oriented offerings. Typically, enclosed with inward-facing stores connected by a common walkway. Parking surrounds the outside perimeter.	816	482,153,622	6.5%	590,875	400,000-800,000	40-100	2+	50-70%	40-80 stores	Full-line or junior department store, mass merchant, discount department store and/or fashion apparel store.	5-15 miles
Community Center ("Large Neighborhood Center")	General merchandise or convenience-oriented offerings. Wider range of apparel and other soft goods offerings than neighborhood centers. The center is usually configured in a straight line as a strip, or may be laid out in an L or U shape, depending on the site and design.	9,374	1,842,463,615	24.9%	196,550	125,000-400,000	10-40	2+	40-60%	15-40 stores	Discount store, supermarket, drug, large-specialty discount (toys, books, electronics, home improvement/furnishings or sporting goods, etc.)	3-6 miles
Neighborhood Center	Convenience oriented.	31,988	2,298,889,885	31.1%	71,867	30,000-125,000	3-5	1+	30-50%	5-20 stores	Supermarket	3 miles
Strip/Convenience	Attached row of stores or service outlets managed as a coherent retail entity, with on-site parking usually located in front of the stores. Open canopies may connect the store fronts, but a strip center does not have enclosed walkways linking the stores. A strip center may be configured in a straight line, or have an "L" or "U" shape. A convenience center is among the smallest of the centers, whose tenants provide a narrow mix of goods and personal services to a very limited trade area.	63,575	844,205,903	11.4%	13,279	< 30,000	<3	Anchor-less or a small convenience-store anchor.	NA	NA	Convenience store, such as a mini-mart.	<1 mile
Specialized-Purpose Centers		2,937										
Power Center	Category-dominant anchors, including discount department stores, off-price stores, wholesale clubs, with only a few small tenants.	2,016	821,772,257	11.1%	407,625	250,000-600,000	25-80	3+	70-90%	NA	"Category killers," such as home improvement, discount department, warehouse club and off-price stores	5-10 miles
Lifestyle	Upscale national-chain specialty stores with dining and entertainment in an outdoor setting.	383	121,151,220	1.6%	316,322	150,000-500,000	10-40	0-2	0-50%	NA	Large format upscale specialty	8-12 miles
Factory Outlet	Manufacturers' and retailers' outlet stores selling brand-name goods at a discount.	336	70,809,366	1.0%	210,742	50,000-400,000	10-50	NA	NA	NA	Manufacturers' and retailers' outlets	25-75 miles
Theme/Festival	Leisure, tourist, retail and service-oriented offerings with entertainment as a unifying theme. Often located in urban areas, they may be adapted from older--sometimes historic--buildings and can be part of a mixed-use project.	202	26,588,206	0.4%	131,625	80,000-250,000	5-20	Unspecified	NA	NA	Restaurants, entertainment	25-75 miles
Limited-Purpose Property		110										
Airport Retail	Consolidation of retail stores located within a commercial airport	110	32,025,468	0.4%	291,141	75,000-300,000	NA	NA	NA	NA	No anchors; retail includes specialty retail and restaurants	NA
Total Industry		109,493										
Total Industry	Traditional + Specialty + Special Purpose	109,493	7,385,424,573	100.0%	67,451							

Sources: Appraisal Institute, CoStar and the International Council of Shopping Centers.

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