



BUSINESS

## Legacy Place Finds Thriving Market in Downturn

Official from Legacy Place says business is going well a little more than a year after the outdoor mall officially opened.

By **Michael Hoban** September 11, 2010

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It's been just over a year since the opening of [Legacy Place \(/listings/legacy-place-management-office\)](#), and by all accounts, the lifestyle center's performance has been a smashing success.

"Right from the opening, the parking lots were full, and there's been tremendous customer support," said Dave Fleming, corporate marketing director for WS Development, the owner and operator of Legacy Place. And although he cannot divulge specifics, "the sales at Legacy Place have exceeded our expectations."

While outsiders may have questioned the wisdom of building an open air shopping center in the face of America's worst economic collapse since the Great Depression, retail analysts have long pegged the intersection of routes 1 and 128 as a potential gold mine location for retail.

Situated at the convergence of the heavily trafficked intersection, the developers considered the site distant enough from other leading retail centers appealing to the same demographic (eight miles from the Atrium Mall and the Mall at Chestnut Hill, and 9.4 miles from the South Shore Plaza in Braintree).

But it is that well-heeled demographic that makes the location so appealing.

"We looked at the larger trade area of Route 128 and from the South Shore Plaza to the Burlington Mall, and there was a void in the market," said Fleming. "We saw primary trade area population of about 428,000 with an average household income of about \$91,000."

Jim Speros, director of retail real estate for Boston Realty Advisors, sees the trade area for Legacy Place as a much larger zone, pulling from a 10-mile radius with a population of about 1.1 million, which Fleming acknowledges Legacy has drawn from.

"We're drawing from a larger trade area than we anticipated," he said. "Being on the urban/suburban line has been helpful."

Location is obviously not the whole story, and Speros said the concept of the shopping center contributes to its success. "Open-air lifestyle centers such as Legacy Place and Patriot Place are answering the demand from consumers for more of a shopping and entertainment 'experience' than what the typical mall can offer," he said. "These two properties together are helping to reshape and transform the retail environment in the Boston area."

What drives the success of Legacy is the strength of its multiple anchors, and a case could be made that there are five (Whole Foods, LL Bean, Kings, Showcase Cinema de Lux, and Borders) across the food, fashion and entertainment spectrum.

"The formula for retail has always been 'You start with a strong anchor'. With a fashion anchor, you get two or three customer visits a month. With Whole Foods, you may get two or three customer visits a week."

Concerns about traffic congestion have largely been mitigated through the design of the complex, according to Fleming. "Traffic has not been a problem. We streamlined some signage early on and that has been helpful."

And while Fleming would not comment on the impact that Legacy Place may be having on the nearby Dedham Square retail and dining, he said that there are kiosks promoting the square and the movie theater runs trailers doing the same. Whole Foods also promotes the farmers market in Dedham.

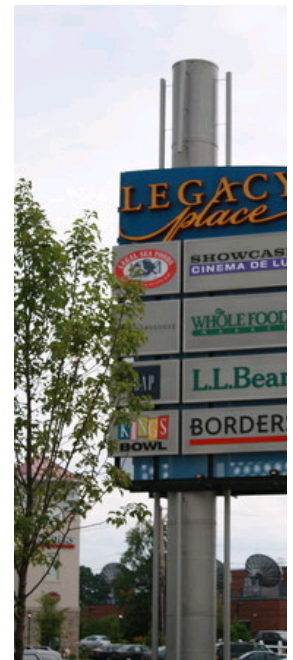
But the most important economic contribution to the town would appear to be the 1,600 (full and part time) jobs the complex has created, including the retail, dining, entertainment and office space. Citizens Bank opened a new branch Friday and leases much of the office space while employing approximately 250 people.

Fleming said that Legacy Place is near 100 percent occupancy, and they now "have more suitors than space" for the remaining stores. It's a nice position to be in.

"We have a nice combination of 'Wants' and 'Needs' [for consumers]. A lot of those tenants fall into those categories," said Fleming.



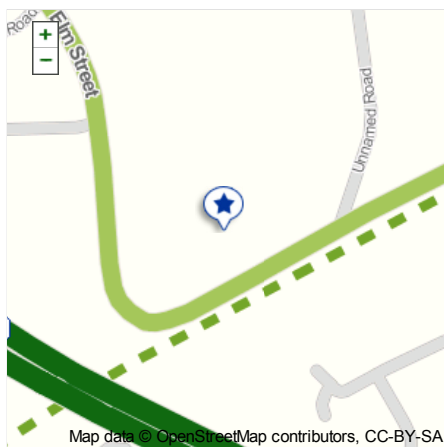
PHOTOS (3)



Legacy Place opened just over a year ago, and officials say the business.

PHOTOS





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