



A Suburban Chicago Site Twice as Good as the Rich Demographics

Northbrook, Ill.-based Jaffe Companies is at the nexus of powerful demographics and a dynamic location with The Arboretum of South Barrington (Ill.), a 600,000-square-foot lifestyle development slated to open this fall.

South Barrington is one of suburban Chicago's wealthiest communities with a median household income in excess of \$209,000. Nearly 1 million people live within a 20-minute drive of the center. The average household income is over \$97,000 with more than 84,000 households offering an average household income exceeding \$100,000.

The strong local office population adds additional opportunity. Approximately 60,000 daytime employees work within a 15-minute drive time with 10,000 across the street.

Good as that sounds, The Arboretum's location is twice as good as the residential and office demographics. "Most centers look at rooftops and office workers to estimate demand," says Michael Jaffe, president of Jaffe Companies. "But we have four distinct demand centers." Two are demographic; two are unique to this location.

The third demand center stands directly across the street from The Arboretum: Cabela's, the outdoor entertainment retailer that draws four to five million people per year to each of its stores. They aren't local

people either. Many Cabela's customers come from more than 100 miles away. And they come to shop.

The fourth also sits across the street: the Sears Centre is an 11,000 seat arena that hosts major musical concerts, college basketball, indoor lacrosse, indoor soccer, indoor football and other events.

"These are imported wallets from outside the immediate area," says Jaffe. "After shopping at Cabela's or attending an event at the arena, people fan out across the area looking for stores to shop and entertainment to enjoy."

The Arboretum will deliver a unique tenant mix intent on satisfying those cravings. Expecting more than 100 tenants, so far 75 percent of the available space has been claimed. Notables include the first L.L. Bean in Chicago—the first west of Pennsylvania, in fact. Another debut comes from Gold Class Cinemas, a luxury cinema operator based in Australia. The Arboretum's 320-seat eight-screen theater will be the operator's first U.S. location. Soft Surroundings will open its first Chicago-area store in the development as well. High-profile retailers including Ann Taylor Loft, Aveda Spa, Chico's, Coldwater Creek, DSW, Panera, Victoria's Secret, Arhaus and White House/Black Market also are on board.

Jaffe has lined up a stellar roster of restaurants. Ruth's Chris Steakhouse has signed on. The theater has a substantial bar and restaurant. And a relatively new concept, Pinstripes, will offer bowling, bocce and a bistro in a 33,000 square foot space—the second location for the creative native retailer.

"We have a healthy mix of national names and top local names," says Jaffe. "In fact, we have organized a staff that looks for and nurtures the best local retail businesses in Chicago-land."

The development features a rich rendering of Tudor architecture "The quality of the design really distinguishes this center from others," says Jaffe. Another key aesthetic feature comes in the form of 2,500 newly planted trees, which recall the site's heritage as a landscaping and tree nursery business.

Built on outstanding demographic and geographic demand centers, Jaffe's distinctive Arboretum is poised to become one of the area's most successful retail and entertainment destinations. ■

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