

Retail center adds 10 tenants

Wood Co. project on 35 acres

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As steel girders begin to rise on a 35-acre tract in northern Wood County, developers today will announce 10 more tenants for what will be metro Toledo's first retail development built to look like an old-style town square.

The announcement is scheduled for this morning on the site of the Town Center at Levis Commons at State Rte. 25 and the I-475 interchange in Perrysburg Township.

The 319,000-square-foot retailing and office project, which will be anchored by a 12-screen Showcase Cinemas complex, is part of a planned \$250 million, 200-acre development that is to have offices, condominiums, apartments, and townhouses.



Building frameworks rise at what will be metro Toledo's first retail development resembling an old-style town square.
(THE BLADE/ALLAN DETRICH)

"We're pleased with the fact that most of our tenants will be new to the Toledo market," said Larry Dillin, of Perrysburg, who is developing the retail and office portion of the project with Hill Partners, of Charlotte, N.C.

The latest batch of announced tenants include the national restaurant chain Johnny Rockets, Genghis Grille, Maggie Moo's Ice Cream, women's clothiers Ann Taylor Loft, Claire's Accessories, and Lane Bryant, and children's clothier Gymboree. Previously announced were women's clothiers Christopher & Banks, Coldwater Creek, and J. Jill as well as Jos. A Bank men's store.

The project has not landed a major department store or other typical anchor tenant, but developers said they do not believe that will hinder its success. Opening is set for October.

Developers have been in a scramble with retailing giant General Growth Properties, of Chicago, which is trying to attract many of the same tenants being pursued by Mr. Dillin for a similar retail center in nearby Maumee.

But with signed leases for 50 percent of the available 250,000-square feet of retail space - about a fourth the size of Westfield Shoppingtown at Franklin Park - and negotiations nearly complete for another 30 percent, Mr. Dillin said his project is moving forward.

"We're comfortable that we're over the hump," he said. Developers conceded that some tenants inserted clauses in leases requiring that the project land certain compatible retailers or restaurants. Ninety-five percent of those contingencies have been satisfied, said Robert Spratt, of Hill Partners.

Open-air town square projects are one of the hottest concepts in retailing. At Levis Commons, stores will be on opposite sides of a village green that is to have a fountain, park benches, and other amenities associated with a small-city downtown. Store exteriors are to be finished with wood, brick, and stucco to create the look of separate storefronts. About 70,000 square feet of office space will be on second floors of buildings.

Architects were MBH Architects of Alameda and Newport Beach, Calif.

Developers have begun looking for tenants for a second phase of Town Center at Levis Commons, which will have an additional 275,000 square feet of stores.

Cost of the first phase is estimated at \$55 million. The primary lender is the Cleveland office of Chicago-based LaSalle Bank, developers said. Additional financing is being provided by Merrill Lynch Capital.

Mr. Dillin and Hill Partners, which has experience in shopping center development, will share an ownership interest along with a group of metro Toledo investors that project officials declined to identify.