



U.S. Shopping Center Definitions

April 2009

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
Malls												
Regional	General merchandise or fashion-oriented offerings. Typically, enclosed with inward-facing stores connected by a common walkway. Parking surrounds the outside perimeter.	765	417,114,733	5.9%	545,248	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
Super Regional	Similar in concept to regional malls, but offering more variety and assortment.	614	723,109,949	10.3%	1,177,704	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
Open-Air Centers												
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.	61,934	1,161,858,013	16.6%	18,760	< 30,000	<3	Either anchor-less or with one small convenience store anchor.	NA	NA	Convenience store, such as a mini-mart.	<1 mile
Neighborhood	Convenience oriented.	26,445	2,004,933,702	28.6%	75,815	30,000-150,000	3-5	1+	30-50%	5-20 stores	Supermarket	3 miles
Community	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.	9,004	1,648,897,595	23.5%	183,129	100,000-350,000	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
Lifestyle	Upscale national-chain specialty stores with dining and entertainment in an outdoor setting	406	132,050,878	1.9%	325,248	150,000-500,000	10-40	0-2	0-50%	NA	Large format upscale specialty	8-12 miles
Power Center	Category-dominant anchors, including discount department stores, off-price stores, wholesale clubs, with only a few small tenants	2,033	794,412,941	11.3%	390,759	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
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.	463	43,291,249	0.6%	93,502	80,000-250,000	5-20	Unspecified	NA	NA	Restaurants, entertainment	25-75 miles
Outlet	Manufacturers' and retailers' outlet stores selling brand-name goods at a discount	380	83,384,297	1.2%	219,432	50,000-400,000	10-50	NA	NA	NA	Manufacturers' and retailers' outlets	25-75 miles
Special Purpose												
Airport Retail	Consolidation of retail stores located within a commercial airport	37	4,485,078	0.1%	121,218	50,000-200,000	NA	NA	NA	NA	No anchors; retail includes specialty retail and restaurants	NA
Total Industry												
Total Industry	Mall + Open-Air + Special Purpose	102,081	7,013,538,435		68,706							

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