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# THE NEW ROLE OF RETAIL

These 10 trends are currently driving the placemaking industry.

**OPINION** CHRIS IGWE ON HOW TO CREATE A BRIGHTER FUTURE FOR LANDLORD-TENANT RELATIONSHIPS

**DEVELOPMENT** SLOVAKIA'S EPERIA WILL OPEN ITS SECOND STAGE THIS YEAR

**COUNTRY REPORT TURKEY** MARKET FORECASTS ARE TRICKIER THAN EVER

From local hero ...

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As one of Europe's leading investment managers for retail properties, we are committed to further accelerate the international expansion of our portfolio – from grocery-anchored retail parks and convenience retail to market-dominant shopping destinations. We welcome your ideas – let's do business!

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... to inner-city shopping star

Welas Park, Wels, Austria

Fünf Höfe, Munich, Germany

## DEAR READER,

Shop local, technology boost, omnichannel, reassessment of the role of the physical store, value awareness, touch-free shopping, personalization, pop-ups, outdoor, and mixed-use. Please commit these terms to memory. They are, after all, the 10 trends that are currently shaping the placemaking industry. The driving factor behind the acceleration of these developments is, undoubtedly, the Covid-19 pandemic, which has significantly changed the ways in which we live, work, and shop.

Our cover story features a number of discussions that we have had with industry experts over the last few weeks. Indeed, all of the experts made reference to these 10 trends. For instance, Vivienne King, the Board Director of Revo, characterizes Covid-19 as a catalyst for localism. She goes on to say: "This shift should lead to owners, local governments, and retailers working together to create energetic, mixed-use environments that offer lifestyle opportunities at one's doorstep, in the city, or at home. Different approaches to the curation of space are valuable when it comes to bringing forth retail managers who can pivot between strategy, delivery, and community." The cover story, which includes a number of statements as well as an opinion piece, can be found on pages 42 to 53.

In the immediately following special feature—specifically, pages 54 to 61—we take a close look at European food retailing. This systemically important sector has had to weather a veritable storm since the second quarter of 2020. The wind seems to be intermittently blowing from every direction, which has resulted in sales increases, sales slumps, and sales shifts in the double-digit percentage range. The magnitude of these changes, both positive and negative, is highly unusual for an industry that is typically so economically stable.

In addition to the special feature and the aforementioned cover story, there are numerous other informative articles to be found in the latest issue of "ACROSS—The European Placemaking Magazine". I have no doubt that they will be fruitful reading for you.

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 On March 18, 2021, Westfield Mall of the Netherlands opened its doors—a fully covered shopping and experience center of 117,000 sq m



DEVELOPMENT

**“Retail Is Demonstrably Safe”** ..... 26  
 Nevertheless, the German retail sector continues to be adversely affected by closures triggered by Covid-19. Andreas Hohlmann, Managing Director, and Constantin Wiesmann, Director of Leasing at Unibail-Rodamco-Westfield in Germany, explain ways in which the situation can be resolved

**Europea Generates Movement Along the Banks of the Danube** ..... 32  
 The Europea mixed-use complex was completed in the Slovak capital just over 10 years ago. The shopping center is being enlarged by 25,000 sq m, with the new retail space scheduled to open next year



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**“Catchment Areas Are Changing”** ..... 36  
 As a Member of the Management Board of the Spar Group, Marcus Wild has been responsible for real estate, the sports retail chain Hervis, and business process management since January 1, 2021. He is also responsible for SES, a shopping center subsidiary, which he steered to market leadership in Austria and Slovenia in his role as CEO. In this interview, we speak with an industry player who has “switched sides”



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**Opening Soon: The Second Stage of Slovakia's Most Ecological Shopping Center** ..... 38  
 The shopping area of Eperia in Prešov is increasing by a whopping 50% with 25 new shops, new restaurants, and a multiplex cinema

**Preparing for the Breakthrough** ..... 40  
 Nivy Station, a multifunctional project in the heart of the New Nivy zone in Bratislava, is taking its final form. The international bus station, shopping mall, farmers' market and green roof for active rest and relaxation are getting ready to welcome people from all around the country at the end of this summer



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 Ingka Centres recently opened a new meeting Place in China's Fujian Province

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**The Party Will Surely Resume—but Will You Be Ready to Dance?** ..... 68  
 At long last, there are signs of light at the end of the tunnel. Bigger leaps are being taken to lift us out of this pandemic. However, not everyone should expect the party to begin once we make our way out of the darkness. The beat of the drum and the rhythm of the song have changed

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 It is a solemn fact that in order to understand the current situation of any commercial real estate market around the globe, including Turkey, it is necessary to analyze the current impact of the Covid-19 pandemic on the main dynamics of the industry

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