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BUSINESS

MALL MOVEMENT

THE LONG-RUMORED OUTLET MALL IN BREAUX BRIDGE
SEEMS CLOSER TO REALITY

While the deal to bring an outlet mall to Breaux Bridge still has a way to go, a respected industry news service recently released the most concrete sign yet that it will actually happen.

After more than two years of speculation about the opening of an outlet mall, The Dodge Reports stated on April 29 that construction on the estimated $37.5 million project has been proposed.

However, the publication—which provides a range of details on construction projects—also included the stipulation: “Owner almost complete with financing—further action 30 days.”

The problem of financing, however, is nothing new. It’s what The Times has been told for some two years now by a local company trying to put the deal together.

Despite the industry report, no one in Breaux Bridge seems to have any current information.

“We have no notion of its status,” says architect Glenn Angelle, who is president of the Breaux Bridge Chamber of Commerce.

Angelle says last year the chamber notified by letter a Maryland-based company—which is involved with the development—that Breaux Bridge is supportive of the project.

“Everybody in Breaux Bridge is hopeful. We know the city government is clearly standing there with open arms. Everybody’s doing everything they can,” Angelle says.

Angelle says he is not aware of any opposition from the business community. “Everybody understands the monstrous sales-tax potential,” he says.

Angelle says mall outlets traditionally draw a number of their shoppers from other towns, and the traffic benefits everyone. He says it’s the potential of new dollars coming into the city that has everyone excited about the project.

Carol Joyce, manager of Northgate Mall in Lafayette, also doesn’t oppose the development.

It is, however, somewhat unusual that an outlet center would be in such close proximity to other retail centers, says Becky Oliver, site-selection manager for Stanley K. Tanger & Co. out of Greensboro, N.C.

Tanger, which has a location in Gonzales and has opened malls throughout the country, tries to position itself off of an interstate and some 25 to 30 miles from centers of retail activity, Oliver says. She says the proposed mall’s proximity would be “too close for us.”

But Angelle insists the location is perfect. “This is clearly the most prime undeveloped real estate on any Interstate 10 exit west of the Atchafalaya Basin,” he says.

Although Dodge lists Furman Builders Inc. of Maryland as the owner, sources say the project is actually the brainchild of the Billeaud Companies. Company representatives indicated on several occasions over the past couple of years that they were closing in on financing.

Tex Plumley, president of the Billeaud Companies, last week did not return several phone calls from The Times.

Sources say Billeaud had options on the land—initially some 40 acres were needed for the development—but that the options expired. Another area businessman now has options to purchase the land, which is held by at least two different parties, for the proposed site.

A Furman Builders official, however, says the mall will be built. “We think that financing is finally imminent,” says Donald Cubitt, senior vice president for Furman Builders Inc.

Operating under a separate corporation, called

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BY LESLIE TURK
Cubitt's company was scheduled to settle on a deal Friday to construct an outlet mall in Hershey, Pa. The company has attracted a range of tenants to the Pennsylvania outlet. About 20 are set to locate there, according to Cubitt, including Aileen, Bargain Sneakers, Cape Crafters, Career Images, Christmas Tree Hill, Libby Glass, Plaxgor, Prestige Fragrances, Quo, Famous Brands, Brown Group, Van Heusen, G.H. Bass, Corning/Revere, Dress Barn, Jewelry Outlet, Hamilton Luggage, etc.

Cubitt would not say which stores are talking to build a Kraft Bridge outlet, nor whether he has any commitments. "These will not sign up until they know a date they can start moving in," he says.

Olive, however, says that hasn't been Tanger's strategy. Tanger proposes a lease to a tenant, including the traffic counts and demographics, the company immediately is notified whether the potential tenant likes the area or not. "Of course, that's verbal," he says. Nonetheless, the company generally knows from the outlet whether the tenants are interested.

Tanger opened in Gonzales two years ago with its first phase, a chain of stores that included anchor store Liza Blaine's Outlets. Outlets strive to attract big names like this, Olive says, in an effort to beef up the attractiveness of the center. Initially 100,000 square feet, the mall in Gonzales is estimated to be 250,000 square feet. Since then, Olive says that the center has expanded, much more than doubling its original size.

Cubitt says it's conceivable that the Breaux Bridge center will mirror this arrangement, starting off relatively small with a few stores for expansion.

The company putting up some of the financing for the Pennsylvania project will also help finance the Breaux Bridge project, Cubitt says. Cubitt refused to name the source of the money, but said the deal will also involve the Billaud Companies.

"We'll probably joint venture with Billaud. We're certainly still involved with them," he says.

Olive said that the extent to which his company will be involved with the local project is yet to be determined. As well as actually constructing the Breaux Bridge center, his company will "build it as a general contractor and own nothing. So it varies a lot," he says.

Cubitt predicts that construction on the Breaux Bridge mall will begin in October. The mall will span 125,000 to 130,000 square feet, according to the Dodge Reports, but Cubitt would not release any information.

So until October, Breaux Bridge, the charter mall, the local retail community and shoppers looking for a deal will just have to wait. "While it certainly has been a drawn out courtship, we still are at the altar," says Angelic.