

The Point, in El Segundo, Aims to be more than a Mall

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By: Brittany Reimann



The South Bay will have a new gathering place in El Segundo beginning summer of 2015.

The Point, an \$80-million lifestyle center nearing completion on the northeast corner of Rosecrans Avenue and Sepulveda Boulevard, will be home to more than twenty retail stores, seven (and a half) restaurants, and one office building. But the developers behind The Point say their goal is to offer the

South Bay more than a shopping center or a row of restaurants.

The point of The Point, they say, is to create a place where the community congregates and enjoys something beyond a mall experience.

“We look at this plaza as a great opportunity to do something different than what everyone else is doing,” said Jeff Kreshek, vice president of West Coast leasing for Federal Realty, who is heading the project. “This is almost like an anchor tent. How you program this is really critical, because it extends that state, and it creates that relationship with that customer. It is about offering a complete experience.”

Most of the retail store names have not yet been released, but the few that have been announced include Athleta, Lucky Brand, SoulCycle and No Rest For Bridget. Developers describe the architecture as “California beach, casual-chic” and the eclectic collection of stores will be encompassed in brightly colored walls and wooden accents with “walk-through” sidewalks that allow easy access to each side of the development, leading to the main plaza.

“We took some of our cues from some great outdoor lifestyle projects, the Grove being one of them, Malibu Lumber Yard, and some of our own projects, including Santana Row project up in Northern California,” Kreshek said. “But really, if you look across the country, and you look at truly successful lifestyle projects, there is a consistent element, a consistent theme, as to how these things get put together and why they are successful. It is a balance of great restaurants, it’s a balance of great retail, and it’s throwing in a little bit of service and ancillary uses like an office or residential space. Then it’s really creating a place, and programming that place.”

While The Point may not have The Grove’s trolley to cart you from end to end, the 45,000 square foot plaza will be pet-friendly with a soft-play area for children, and will offer a truly unique opportunity for new open-air social activities. The Point plans to host ‘Movies in the Park’ after dark, ‘Yoga in the Park’ daytime activities, ‘Concerts in the Park’ events, and feature an ice rink in the winter months.

“We will have trees and fountains, and seating areas with fire pits, and places for people to just hang out,” said Bob Baker of BMW Reality Advisors. “I live in the South Bay, and there was a gap in the market where people could actually gather, eat, dine and do kind of everything.”

Seven restaurants will surround the open plaza throughout The Point, each with its own patio dining.

“It was about finding the right restaurant mix and staying true to what our merchandising vision was,” explained Kreshek, “And having them do big patios and remote patios, and pulling the activity and that hum that you hear when you walk into a big restaurant, out into the common area, is really key for it to all work seamlessly together.”

Baker added, “So many people in the South Bay live kind of seamlessly between indoors and outdoors, you can even see it in their homes. We wanted the restaurants to express that also.”

Dining options that have been announced include, Superba Food & Bread, Mendocino Farms and North Italia from Fox Restaurants Concepts.

The added “half” to the seven restaurant spaces will be a small, 800 square feet kiosk space in the center of the plaza that will resemble a lifeguard tower. The local operator has yet to be announced, but the space will feature small plates and very casual dining.

“We could have done what was expedient and what easy, or we could do what was right. It just seems that there is enough commodity retail in this market now, that the community needs and wants and deserves something that is a little more of a place,” Kreshek said of the vision behind The Point. “And while it would have been easier, surely, for us to just do a traditional development with a big field of parking, it seemed like there was a really great opportunity to raise the bar.”

In lifestyle centers such as The Point, Kreshek and Baker have learned that finding the perfect balance of what the community wants in a retail, restaurant and open-air lifestyle center can be extremely difficult to achieve.

“It’s a little bit of voodoo and witchcraft, but I’d say we do it really, really well,” said Kreshek confidently. “Accessible. Approachable. Experiential. That’s The Point.”

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