

## Primestor's Sneider on Retail Trends

By *Ian Ritter*



The **International Council of Shopping Centers'** RECon show is only a couple of weeks away. To gear up for the event, we spoke with **Arturo Sneider**, a partner at **Primestor**, a shopping-center manager and developer based in Beverly Hills, CA that specializes in urban areas and the Latino consumer. Sneider will be attending the conference and will do a video interview with [GlobeSt.com](#) at the show.

**Counter Culture: Is development back in retail? Many say it isn't, but you guys are working on a couple high-profile projects...**

**Arturo Sneider:** I don't see it coming back. We're being very, very selective on sites that we probably won't be able to get a hold of in the future. Since all we do is urban development, the sites we get involved in are very dense. We focus on areas that don't have a lot of competition. When you have those factors played in, those are selective sites. They make news because they're larger sites, but I would agree with the general consensus that development is not back.

**C.C.: A lot of retailers are upping their expansion plans right now. Are we seeing them filling a lot of the stores that were vacated during the recession?**

**Sneider:** Yes, we are seeing that. The good thing about our business model is that the discount operations across the board have done relatively better than others. Most of our business focuses around that kind of customer anyway. They have taken advantage of lower occupancy costs in general. Across the board it has become a little bit more affordable, even on property taxes. Now they probably have the perfect situation. The sale of discount products is strong, and their costs are lower. So we are definitely seeing that.

**CC: What types of retailers are expanding in your centers?**

**Sneider:** We have a pretty broad base of tenants we work with. We're working with everyone on the soft-goods category, office and pet supplies, general merchandise discounters and Latino grocery stores. We're seeing some activity in the QSR business, and we are doing work with the national fitness centers. It's pretty much across the board, and Latino communities are so dense and growing. We have 50-million Hispanics in the US, and that population still has quite a bit of room to grow.

**CC: Speaking of the Latino consumer, are you seeing any new trends in that specific demographic?**

**Sneider:** What we have seen that has become more pronounced is the assimilation curve. Initially, the Latino consumer was a predominantly Spanish speaker with a tendency to be shy about their roots and heavy accents. They've gradually moved toward being proud of their heritage and having a tendency to display that part of their lifestyle, but they are driven by a strong work ethic, have large consumer power and recognize well-manufactured brands. There is a big tendency for brand awareness in what is now a predominantly English-speaking environment.

**C.C.: Is the retail recession ending, or do we have a ways to go?**

**Sneider:** We still have a low-volume type of atmosphere where the competition will be weeded out. I don't necessarily know that we want to compare it to the boom. I would say that we're entering a period of normalcy that's good for the country in the long haul. We'll have a stronger savings rate hopefully. We are entering a phase of more normalcy. We have yet to define what that is exactly. We're bumping along toward a recovery, but we're not there.

**C.C.: Do you have any particular goals for this year's RECon show in Las Vegas?**

**Sneider:** We take a pretty good number of people out there. We do leasing, property management as a third party, development and entitlement services as well as acquisitions, and we manage our own funds. Different team members will be focused on all of those sectors. We're looking to grow on all of the fronts. We've got ground-up projects that we are working on, and we are looking to secure our anchor positions there. We want to let the market know that we've got institutional-quality management.

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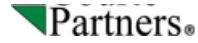
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