

Louisiana center grows with revived city

Bayer Properties

IT WILL REPRESENT RENEWAL AND THE COMPLETE refiguration of a trade area.

When its first phase opens in 2010, The Summit Fremeaux, in the city of Slidell, St. Tammany Parish, La., will be part of the rebuilding of the greater New Orleans metro area, said Jeffrey A. Bayer, a principal of Birmingham, Ala.-based Bayer Properties, its developer.

"People in Louisiana have told me that this will revitalize the

of 212,176 in 2006 is expected to rise to 265,590 by 2016. The average household income of \$60,477 in 2006 is projected to be \$71,447 by 2016.

"Within 12 months this area grew an amount previously not anticipated for 10 years," Bayer said.

The result is that a project originally planned to be a 300,000-square-foot retail center will instead become a mixed-use community consisting of a 1 million-square-foot hybrid

lifestyle-power center with two department stores anchoring the retail, office space, medical facilities and housing. In addition, the University of New Orleans is building a research and technology campus on 25 acres of the site.

"They want a second campus on the east side of the market that will interplay with the high-tech and military facilities on that side," Bayer explained.

The first phase will include a residential component. The Summit will consist of a 700,000-square-foot lifestyle center, anchored by two department stores, a bookstore and a cinema, as well as a 300,000-square-foot power center.

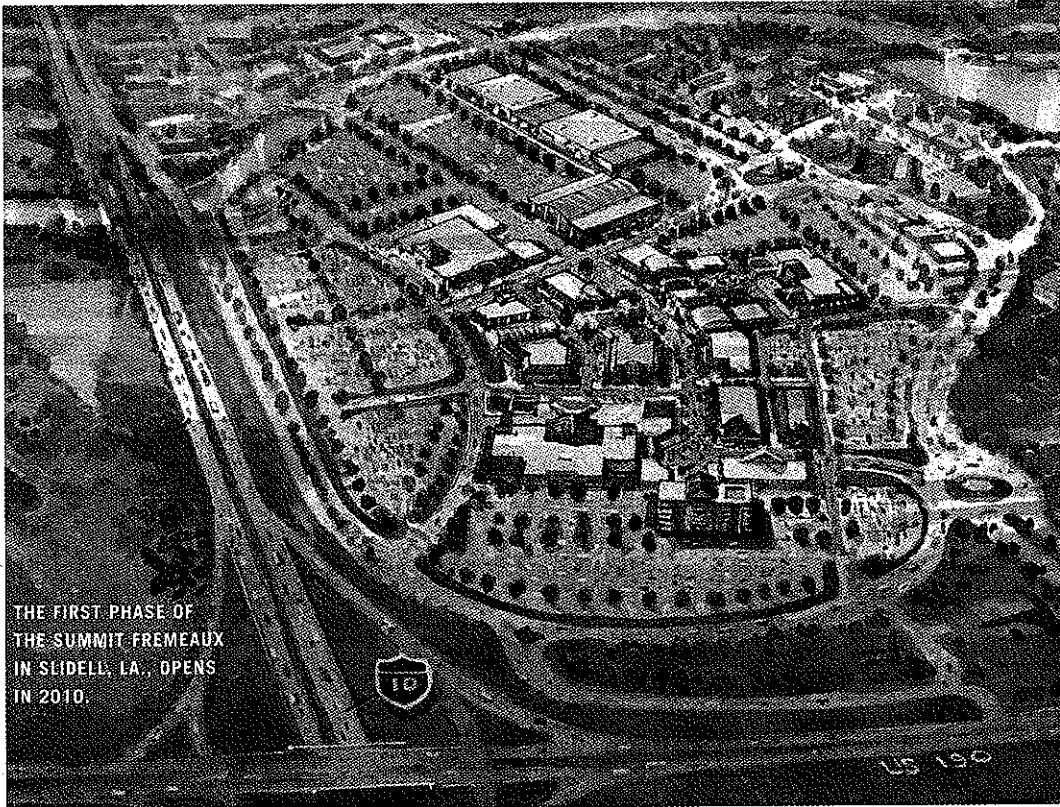
Construction will begin in April. The developer is undaunted by rising construction costs, competition in the

rebuilding area and stringent standards — The Summit's buildings will be able to sustain 130-mile-per-hour winds.

The design by Birmingham-based CMH and Design Collaborative, Baltimore, will draw from the local architectural vernacular. "I don't find the really long main street to be very customer-friendly," Bayer said. "We wanted to compress it."

Meanwhile in its home town, Bayer is celebrating the 10th anniversary of its Summit at Birmingham with a 50,000-square-foot retail and office expansion. The latest phase is projected to open in spring 2009.

"We're going to tear down some buildings and add more verticality to keep the project relevant," Bayer said. "Our goal is to keep it the dominant fashion center in the area." **SCT**



THE FIRST PHASE OF THE SUMMIT FREMEAUX IN SLIDELL, LA., OPENS IN 2010.

marketplace," Bayer said.

Bayer had actually been approached by the owner of the 400-acre site off Interstate 10 a year before the hurricane and flood, and had decided the timing wasn't yet right for The Summit lifestyle center.

"I told him, 'If you're patient, we could do a first phase of 300,000 square feet three to five years from now,'" Bayer recalled.

Then Katrina changed everything for Slidell in 2005. Located on the north side of Lake Pontchartrain, the town was devastated by the storm's winds. Yet the site Bayer considered was on higher ground, and had remained dry.

As area residents started to return, they gravitated toward higher land too, and continue to do so. The trade area population