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Business: Retail

- Outlet malls weather the recession well, attract more chains to invest

Outlet malls weather the recession well, attract more chains to invest

By Mark Albright, Times Staff Writer
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The outlet mall industry has not evaded the recession, but bargain hunters trading down for deals have definitely tempered the tough times.

"The past three years have actually been pretty decent," said Linda Humphers, editor of *Value Retail News*, an outlet mall trade journal published in Clearwater that just put out its state-of-the-industry report. "There's an old saying, 'People look for bargains in good times, but in bad times they need bargains.'"

Nobody tracks actual sales for the 12,924 stores in outlet malls, but the industry that gets two-thirds of its business from apparel, shoes and accessories is hanging tough, while most rivals are in a hurt locker.

Sales in U.S. outlet malls were \$301 per square foot in 2008, little changed from \$305 in 2007. Through the first half of 2009, sales are down only about 1 percent. The 95 percent occupancy rate is regarded as full, while average rent is unchanged at \$23 per square foot.

Outlet stores do offer deals. If you hunt, you'll find unsold leftovers from last season, production overruns and manufacturer irregulars that harbor a tiny flaw. But about 80 percent of goods actually were made to be sold in outlet stores at markups similar to discounters TJMaxx or Ross.

Central Florida is an outlet industry epicenter. The 150-store Prime Outlets Ellenton in Manatee County is essentially fully leased. Orlando houses more than 500 stores in three outlet malls spread over the theme park corridor.

The sour economy did force outlets to discount prices deeper to maintain sales volume. And tight lending has brought new malls and expansion to a halt.

Nonetheless, many retailers have shifted spending from opening regular stores to adding outlets.

Based on new store growth, the hot outlet players are J. Crew, Coach, Victoria's Secret Outlet, 7 for All Mankind, True Religion, Skechers, Saks Off Fifth and Talbots. Nordstrom, which rarely put its outlet stores in outlet malls, has shifted new store spending from full-line stores to its Nordstrom Rack, which plans to open in Tampa in 2011.

Gone, or almost gone, are onetime forces Big Dog Sportswear, Borders Outlets, Donna Karan, Pfaltzgraf, Farberware, Oneida, Liz Claiborne Shoes and Geoffrey Beene.

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Blockbuster Express promises its \$1-a-night rental DVD kiosks will be installed at virtually every Publix Super Market in Florida by Nov. 1.

The accelerated schedule came after successful tests around the bay area with Blockbuster, the rival to more popular Redbox.

The Publix move is not linked to the recently announced closing of 22 percent of all Blockbuster Video stores this year. In fact, the Blockbuster Express network is owned by NCR Corp., which pays a license fee to the Dallas-based video giant.

Owned by Coinstar and McDonald's, Redbox has 18,000 kiosks. NCR plans 10,000 Blockbuster Express kiosks by the end of 2010.

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Defined as women with children at home, moms are more likely than all adults to be active on Facebook (60 percent to 50), MySpace (42 percent to 34) or Twitter (16 percent to 15).

One reason: It's a way to share opinions, experiences and advice, says Big Research, a Columbus, Ohio, research firm. That leads to a lot of retailers eager to distribute coupons on social-networking sites, because nine of 10 moms seek advice from friends about products to buy.

One finding: 15 percent of moms claim to maintain their own blog or regularly post on one.

"Quite frankly, moms like to talk," said Pam Goodfellow, senior analyst at Big Research.

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