



CITY OF KENNER

OFFICE OF THE MAYOR

EDMOND J. "ED" MUNIZ
MAYOR

EMILE LAFOURCADE
ASSISTANT TO THE MAYOR,
PUBLIC INFORMATION OFFICER

FOR IMMEDIATE RELEASE
March 25, 2010

KENNER PLANNING COMMISSION OKAYS TARGET PROPOSAL

PUD Change Now Goes to City Council

The Kenner Planning Commission Wednesday night recommended approval of a proposed change to the Planned Unit Development layout for The Esplanade shopping mall that would allow Target Stores to become an anchor in the mall, replacing Mervyn's which closed after Hurricane Katrina in September, 2005.



The lack of a third anchor store in a mall the size of Esplanade has contributed to a recent decline in sales. This third anchor is expected to grow the revenues in the mall and add traffic that will re-attract small tenants to the mall. The other anchors are Dillard's and Macy's.

Kenner Mayor Ed Muniz called the commission's recommendation a "significant step forward toward restoring The Esplanade's position as a major retailing center in the region."

He said that Target's decision to locate in Kenner speaks strongly of Kenner's ability to grow its economy in the face of a nationwide economic recession and of the city's capacity for conducting intense negotiations with one of the nation's largest retailers.

"I am aware that other national retailers want to locate in The Esplanade once they know that Target has reached an agreement," Muniz said. "This is good news for Kenner and its business community. So, it's important that we finalize an agreement."

As envisioned, the change at The Esplanade will include demolition of the defunct, two-story, 84,082-square-foot building formerly occupied by Mervyn's and construction of a new 138,280-square foot, single-story building for Target. This would result in a total expansion of 54,198-square-feet of retail space for The Esplanade.

Wednesday night's action is the first step toward finalizing the Target deal at The Esplanade, said Kenner Planning Director Jay Hebert. Subsequently, the City Council, which has the final authority, will be asked for its approval on its April 22 meeting agenda. Once approved, Target can move forward with Simon Properties Inc., the owner of The Esplanade, to finalize their contract. Target has set June 1 as the deadline for the finalized contract.

"There are conditions Kenner must meet to seal the negotiations with Target," Muniz said. "Among them are approval of the PUD amendments; adoption of the amendments by the City Council, and a final agreement between Target and Simon Properties."

-0-