

fieldsârefers to malls where sales have dropped to the point that a thorough redevelopment. In many cases that will mean converting the properties to mixed-use formats â introducing office buildings and/or residential development as well as public amenities. And, in some cases, redevelopment may mean wholesale conversion from retail to other uses.âThere are a lot of obsolete sites that need a change of use,â says Michael Beyard, a senior resident fellow and retail expert with the Urban Land Institute (ULI) based in Washington, D.C. âJust because something was retail doesn't mean it should always be exclusively retail.âBeyard describes many shopping centers built in the boom years of the 1970s and 1980s â the golden age of mall building â as âmonoculturesâ because of their singular use. âThey have all the risks associated with monocultures in biology â one activity, one organism,â he says. âIt's like if you plant one crop over and over, you deplete the soil. If you have 10 crops, you constantly replenish the soil.â And what's true for biology is also true in the dismal science of economics: The lack of diversity makes retail-only properties more vulnerable to boom and bust shopping cycles.âGrasping what