

•**STARTING FROM SCRATCH** Clearly, not every dying mall can be turned into a new downtown commercial/recreation district like Mizner or the planned Belmar. But, analysts warn, developers who are sitting on aging regional malls need to think big or make plans to repurpose their properties. • Too many owners believe that a lick of paint and a new floor tile are the answers to a failing mall, says David Doll, senior executive vice president of development for Los Angeles-based Westfield Corp. The firm manages the Westfield America portfolio of 39 U.S. centers. • Often, owners haven't understood the dynamics of why a particular center is trending downward. Or when they have a strong center, they haven't understood how to build on those strengths. • Westfield did not make that mistake in St. Louis, where it has taken major steps to redevelop the former West County Shopping Center. In July 2000, Westfield began work on a \$232 million redevelopment of the suburban St. Louis site. Developed in 1968 on 51 acres, the one-level, 583,000 sq. ft. center closed in January 2001. Westfield, which acquired the property when it purchased the CenterMark Properties portfolio in 1994, scrapped