

THE **WAS** GROUP
LLC

experts in factory outlet leasing, with a proven track record.







factory outlet leasing.
real estate solutions for landlords & retailers.



Our Philosophy

The Was Group is committed to maintaining a culture of diversity, integrity and strong business principles.

Because of this we adhere to the following principles as it relates to our business:

-  Our clients' interest always comes first.
-  To flourish as a company, we must provide a work environment in which people are inspired to be the best they can be.
-  Our assets are our People, Expertise, and Reputation.
-  We must adhere to our Social Mission and constantly strive to make a difference in the world through donating our time and money to important causes.



Welcome to The Was Group

The Was Group, LLC is a leading real estate consulting firm that specializes in Landlord Representation and Retailer Representation. We are the premier leasing firm in the outlet industry today for independent developers. We proudly hold the distinction of having successfully leased 2 developmental outlet centers that have opened in the last several years (The Outlet Shops of Grand River, AL and The Outlets at Sands Bethlehem, PA). In addition to these projects, The Was Group also leases over 10 other outlet centers across the country.

We help our Landlord Clients in all phases of property management, including leasing, marketing, negotiating deal terms, lease renewals, etc.

We help our Retailer Clients in all phases of portfolio management, including formulating strategies, site selection, negotiating deal terms, lease renewals, etc.

Our Executive Team includes former CEO's and Leasing Executives that have experience from both the Landlord and Retailer sides of the business. This provides us with numerous strategic advantages in that we are able to understand the nuances involved from all perspectives on any given deal. Our Executive Team has been actively involved in the retail industry for over 50 years. During this time, we have established a reputation that is built on **INTEGRITY** and **RESULTS FOR OUR CLIENTS**.

Our Roadmap starts with our Mission, which is enduring. It declares our purpose as a firm and serves as the standard against which we weigh our actions and decisions. Our Mission is to run a company based on integrity that focuses on the best interests of our clients, employees, community and owners.

The Was Group takes pride in operating as a Social Entrepreneurial Firm. We are actively involved in efforts to improve our community and we donate our time and money to causes that are important to our firm.



Services We Provide

There are several ways in which The Was Group is able to effectively serve our clients. Our services include: Landlord Representation, Feasibility Studies, Retailer Representation, Work Out Strategies, and Property Sales & Acquisitions. Below is a description of each of our services.

Landlord Representation

In this capacity, The Was Group serves as an outsourced leasing agent for our Landlord clients. We handle all facets of our client's property management, including formulating strategy, prospecting new tenants, marketing, deal negotiations and renewals. Our Executive Team has leased some of the premier outlet centers in the country such as The Crossings at Tannersville, PA and Jackson Outlets, NJ. We have a long-term track record of increasing center productivity and occupancy rates for our Landlord clients. Our Executive Team has negotiated deals with virtually every retailer in the outlet industry, including premier brands such as Coach, Polo, Calvin Klein, Tommy Hilfiger, Banana Republic, Guess, Under Armour, Brooks Brothers, Chico's, and many others.

Feasibility Studies

In this capacity, we assist our Landlord clients in determining the viability of a proposed outlet center. The outlet industry has experienced a tremendous amount of growth over the last decade, and as a result, many new outlet centers have been built. However, because the industry has matured, and the economy has slowed, retailers are much more selective when choosing new projects for expansion. The Feasibility Study is a comprehensive analysis that involves detailed market analysis, assessing the retailer's level of interest in the project, setting up financial models to ascertain the economic viability of the center, and a number of other critical criteria. In the end, the Feasibility Study provides our Landlord clients with quick answers on the viability of their proposed center, and does so with a minimal cost.



IZOD
men • women

FOS

Retailer Representation

In this capacity, we serve as an outsourced real estate department for our Retail clients. We handle all facets of our clients portfolio management, including formulating strategy, site selection, deal negotiations, and renewals. Our Executive Team has represented some of the premier retailers in the outlet industry, and our services offer a significant savings to our clients in need of this service.

Work Out Strategies

In this capacity, we assist our Retail clients who are in need of our experience in this unique situation. On occasion, retailers are unexpectedly put into a position where they need to close some (or all) of their operating stores. Often, these stores are locked into long-term leases which the retailer cannot break without facing a significant financial penalty. Our Executive Team has an extensive background in formulating work out strategies for our clients in need of this assistance. The end result is often a negotiated settlement, in which our retail client is able to save considerable amounts of money.

Property Sales & Acquisitions

In this capacity, we represent both Buyers and Sellers of retail properties. We analyze a number of important criteria in determining proper valuations of properties, including valuations and length of term of leases, retailer feedback, and future potential of the property.



Our Team



Frank J. Was, Chairman

frank@was-group.com

Frank Was has an extensive retail background spanning over 45 years. Prior to co-founding The Was Group, Frank was a Partner at Felenstein Was & Associates, a retail consulting firm in New York. Prior to that, Frank served as President and Chief Executive Officer at Perry Ellis. In addition, Frank was an owner of Old Farmer's Almanac, a successful chain of retail stores in the US. Frank has also held a series of senior positions at Gap, Sears Roebuck & Company and Korvettes.

Frank is a member of the Value Retail News Advisory Board, ICSC, and is a frequent guest lecturer on many retail industry topics. He is a graduate of Wagner College.



Jeffrey T. Was, President

jeff@was-group.com

Jeffrey Was has an extensive retail background that spans over 15 years. Prior to co-founding The Was Group, Jeffrey served as Director of Leasing at Felenstein Was & Associates, a retail consulting firm in New York. Under Jeffrey's leadership, the Leasing Division of the firm grew from a portfolio of 3 outlet centers to 8 outlet centers, with a combined GLA of over 2 million square feet. Jeffrey was also instrumental in the development of The Outlet Shops of Grand River, AL and The Outlets at Sands, Bethlehem, PA---two independent developmental outlet centers that have opened over the last several years. Over the years, Jeffrey has negotiated deals with most of the retailers in the outlet industry, including Polo, Nike, Gap, Banana Republic, Tommy Hilfiger, Calvin Klein, Under Armour, and many others.

Prior to his real estate career, Jeffrey worked at Yamner & Company, a Wall Street brokerage firm, where he eventually rose to the position of Executive Trader. Jeffrey is a frequent contributor to Value Retail News, and a member of ICSC. He is a graduate of William Paterson University.



Darren Was, Senior Vice President

darren@was-group.com

Prior to co-founding The Was Group, Darren served as Leasing Representative at Felenstein Was & Associates, a retail consulting firm in New York. Darren has enjoyed a highly successful tenure in his leasing role, having completed many deals with top tier retailers in the outlet industry, including Brooks Brothers, Coach, Nine West, Jones NY, Chico's, and many others. Darren also played a vital role in the leasing assignments for The Outlet Shops of Grand River, AL and The Outlets at Sands, Bethlehem, PA. Darren is also actively involved in the firm's Retailer Representation Division, where he oversees the firms retail clients. Prior to Felenstein Was & Associates, Darren served as an Account Executive at Dial America, a marketing firm in New Jersey. Darren is a member of ICSC and a graduate of Albright College.



Brian A. Mainardi, Leasing Representative

[*brian@was-group.com*](mailto:brian@was-group.com)

Brian serves as Leasing Representative for The Was Group. Prior to joining the firm, Brian was a leasing intern at Pyramid Management Company, in New York. In this role Brian had numerous responsibilities, including gathering tenant information, pro forma preparation, and generating new leads.

Brian is a member of ICSC and a graduate of Syracuse University with a BS in Real Estate and Finance.



Allison L. Was, Leasing Representative

[*allison@was-group.com*](mailto:allison@was-group.com)

Allison serves as Leasing Representative for The Was Group. Over the last several years, Allison has held a series of other positions at the firm, including Director of Finance. Allison has transitioned over to the firm's Leasing Division, and has worked on numerous deals at our various outlet centers. Prior to joining The Was Group, Allison served as Senior Project Manager at Schiff Consulting Group, a nationally recognized leader in CFO organization development and learning practices.

Allison is a graduate of Seton Hall University.



David Silberman, Administrative Assistant

[*office@was-group.com*](mailto:office@was-group.com)

David Silberman serves as Administrative Assistant at The Was Group. Prior to joining the firm, David was a Telesales Agent for The Walnut Street Theatre in Philadelphia, and has also held a series of positions in the digital media industry.

David is a graduate of Temple University.

Visit us on the web!

[*was-group.com*](http://was-group.com)



Project Portfolio



Rockvale Outlets



Seaside Factory Outlets



The Outlets at Sands Bethlehem



Outlets at Legends



Gallery at Westbury Plaza



The Outlet Shops of Grand River



The VF Outlets



The Outlets at Springfield



Flatwoods Factory Outlet Stores



Lake Buena Vista Factory Stores



The Viejas Outlet Center



Flemington Station



Adirondack Outlet Mall



Connected to the World's Top Retailers

POLO  RALPH LAUREN

MICHAEL KORS







BANANA REPUBLIC

KENNETH COLE

AÉROPOSTALE

J.CREW

Timberland 



Eddie Bauer

HANESbrandsINC

Brooks Brothers





NORDSTROM  RACK

CONVERSE

THE CHILDREN'S
PLACE

Talbots

bloomingdales

DRESS BARN

DOONEY & BOURKE

BASS OUTLET

JONES NEW YORK

carter's

zumiez

Saks Fifth Avenue OFF
5TH

ANN TAYLOR

ck
Calvin Klein



Reebok

DKNY

chico's

VAN HEUSEN

LOFT



CASE STUDY

The Outlet Shops of Grand River, AL

In 2008, the Executive Team at The Was Group was retained by Daniel Corporation to lease a 330,000 sf developmental outlet center in Birmingham, Alabama. At the time, there were numerous obstacles that the project faced that could derail its success.

The first major obstacle to overcome was the worst economic climate that the United States faced in over 70 years, This period is commonly referred to as the "Great Recession" today, and proved to be the worst economic decline since the Great Depression. As a result of the economic environment, many of the other developmental outlet centers that were planned to open were put on hold, and ultimately many were never built.

The second major obstacle to overcome was that The Was Group was leasing a developmental outlet center in Birmingham AL, which was commonly referred to as a small market in the outlet industry. Further complicating matters, the Birmingham market was notorious for already having one of the weakest outlet centers in the industry.

The task at hand was enormous. Despite the obstacles, The Was Group accepted the leasing assignment and quickly formulated a very aggressive leasing strategy. Failure was not an option. Our commitment to the success of the center and to our client did not waiver.

In October 2010, The Outlet Shops of Grand River had its official Grand Opening. The outlet center had a very successful Grand Opening, and opened 90% leased. Many of the top retailers in the outlet industry opened at the center, including Polo, Coach, Nike, Gap, Banana Republic, Brooks Brothers, Tommy Hilfiger, Kenneth Cole, Guess and many others. The Outlet Shops of Grand River was 1 of only 2 outlet centers that opened in 2010 (out of 40+ proposed centers).

The Was Group is very proud of our leasing success at The Outlet Shops of Grand River. It remains one of the truly remarkable leasing accomplishments in the outlet industry in recent memory. Most importantly, we had a very happy client as well!



CASE STUDY

The Outlets at Sands, Bethlehem, PA

In 2011, the Executive Team at The Was Group was retained by Las Vegas Sands Corp. to lease a 130,000 sf developmental outlet center in Bethlehem, PA. The outlet center was to be part of a massive casino project called Sands Casino Resort Bethlehem. There were a number of obstacles that needed to be overcome in order to ensure that the center would be successful.

The initial obstacle was that the Bethlehem, PA market was already saturated with existing retail. Because of this, Bethlehem was not an easy market to locate a new outlet center. Additionally, during much of the leasing process of the project, the economy was still suffering the worst economic crisis since the Great Depression. As a result, many of the other developmental outlet centers in the industry were placed on hold, as many of the retailers stopped opening new stores.

The task at hand was daunting. At the time, VRN Magazine had listed over 40-outlet centers that were supposed to open in 2010 and 2011. The Was Group quickly formulated an aggressive leasing strategy. Failure was not an option! We remained 100% committed to the success of The Outlets at Sands Bethlehem.

In February 2012, after much hard work, The Outlets at Sands Bethlehem had its official Grand Opening. The center opened very successfully, and today houses many of the top retailers in the outlet industry including: Coach, Coach Men's, Tommy Hilfiger, Guess, DKNY, Talbots, Chico's, Nine West, Under Armour, and many others.

The Was Group was very proud of our leasing assignment for The Outlets at Sands Bethlehem. It was another formidable task, however we were able to do it---and do it very well for our client!



CASE STUDY

Lake Buena Vista Factory Stores, FL

In 2001, the Executive Team at The Was Group was retained by Lake Buena Vista Outlets, FL to be the exclusive leasing agents for the center. At the time, Lake Buena Vista Outlets faced a number of very difficult hurdles that needed to be overcome in order for the center to succeed.

The first obstacle the center faced was that it had a very low occupancy rate (nearly 50%). Further, the center lacked many of the top tier retailers that are vital in attracting other new retailers to the center. Lastly, the center had the daunting task of trying to compete in the Orlando, FL market which already had one of the top outlet centers in the country (owned by Simon Property Group, the largest developer of outlet centers in the world).

The task at hand was daunting, however The Was Group formulated an aggressive strategy that ultimately led to one of the most successful turnarounds for a center in the history of the outlet industry. Over the course of several years, The Was Group was able to attract many top tier retailers to open at the center, including Nike, Under Armour, Loft Outlet, Fossil, G By Guess, Timberland, Jones New York, Calvin Klein and many others. As a result, occupancy rates at the center skyrocketed!

In 2012, after years of hard and dedicated work, Lake Buena Vista Outlets reached a significant milestone--for the first time in the center's history, it was 100% occupied! Further, the center now generates significantly higher rents from retailers, thus adding to the overall profitability of the center.

The Was Group was very proud of this leasing achievement, and we also have another very happy client as a result!



Social Responsibility

The Was Group takes pride in operating as a Social Entrepreneurial Firm. One of our core values is to make a greater impact around the world by being responsive to the citizenship needs of the communities where we live and work. We are committed to donating our financial support, volunteer endeavors and other partnerships as necessary.

The Was Group is honored to be actively engaged in supporting Schepens Eye Research Institute. Schepens fights blindness by developing new technologies, therapies and knowledge to retain and restore vision. Through a continuum of discovery, the Institute works toward a future in which blindness is prevented, alleviated and ultimately, cured. To learn more about Schepens Eye Research Institute, please visit their website at: www.schepens.harvard.edu

In addition to our philanthropic efforts with Schepens Eye Research Institute, The Was Group is also actively involved in supporting numerous other causes that are important to our firm, including: Susan G. Komen for the Cure, American Red Cross, Juvenile Diabetes Research Foundation, Curly Tail Rescue, as well as local schools and animal shelters.

Each year The Was Group commits to donating a fixed percentage of its annual revenues to supporting these charities. We will not waiver on our commitment to supporting these causes.

experts in factory outlet leasing, with a proven track record.



33 Sicomac Road, Suite 305
North Haledon, NJ 07508
office@was-group.com
www.was-group.com



(862) 203 4352

