

Primark Names Second New York City Location

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Primark, the cheap and cheerful clothing chain that opened its **first stateside store** last September, is set to take over another Sears.

Macerich announced Wednesday that a three-level Primark store would anchor a redevelopment that includes the complete transformation of the Sears building at Kings Plaza in Brooklyn, New York, which is slated to close in mid-September.

Since acquiring Kings Plaza at the end of 2012, Macerich said it's been "elevating every aspect" of the 1.1 million-square-foot enclosed mall. The real-estate investment trust also announced that Spanish fast-fashion giant Zara would open a two-level store in the shopping center, its first-ever location in the borough.

"We are very pleased that both Primark and Zara share our vision of making Kings Plaza a 'must have' retail location in this densely populated trade area," Randy Brant, executive vice president of development at Macerich, said. "We have been pursuing this significant redevelopment opportunity since we purchased the property and we look forward to creating even more value at Kings Plaza."

Beyond the addition of the two European chains, Macerich said the redevelopment will include a new Flatbush Avenue entrance, two new escalators and elevators and improvements to the building's façade. Construction is expected to start in early 2017.

"Transforming this space at Kings Plaza gives us tremendous opportunity to bring in a slate of market-leading new specialty retailers starting with Primark and Zara, and evolve the customer experience in line with what Brooklyn's trend-forward shoppers look for," Doug Healey, executive vice president of leasing at Macerich, said. "Just as Macerich accomplished with our Queens Center property—now consistently among the country's highest-performing regional malls in terms of sales per square foot—we are elevating both the merchandise mix and the overall experience at Kings Plaza, which dominates another densely populated New York City borough."

Primark, which opened stores in Boston and Pennsylvania's King of Prussia mall last year, opened its third U.S. location at Connecticut's Danbury Fair Mall earlier this month. Five more are expected to open this calendar year, including one at Freehold Raceway Mall in New Jersey in July. When the Kings Plaza location opens, it will be the chain's 10th American outpost, the majority of which are located in former Sears stores. Sears Holdings Corp. signed a 50-50 joint venture with Macerich in April 2015 that involved nine stores located at the mall operator's properties.