

## The Deal Sheet

### Retail

A survey on Mid-Atlantic retail trends, sponsored by **Green Light Retail**, captures the impact the recession and credit crunch is having on the sector. The survey was taken of 213 retail real estate professionals during the recent regional ICSC conference in DC. It found that:

- The time spent on **lease renegotiating** by respondents has more than doubled in 2009 compared to 2008, with nearly 50% of the respondents stating they are spending **more than 10 hours** a week on lease renegotiation issues.
- Almost 33% of those surveyed are worried that lease renegotiations are creating **ill will between the parties** and almost 70% are concerned that renegotiations are taking away from their primary business.
- 77% believe that sales/tenant activity levels, when the market recovers, will be to below **pre-recession levels**.
- 70% projected that project net operating incomes for 2009 will be **below 2008** levels.

