



December 2021

Outlet Centres in Europe

Market Survey covering all operating and planned Outlet Centres in the European Countries

Study within the Scope of ecostra's Basic Research

Analyses and Strategies for Markets and Locations in Europe

The general Service Range for all our Clients:

- Location and Potential Analyses
- Feasibility Studies
- Analyses for Investment and Financing Decisions
- Expert Statements and Consulting in Approval Procedures for large-scale Retail Projects
- Impact Studies according to § 11.3 BauNVO in Germany respective the relevant Laws and Regulations in other Countries
- Verification and Validation of already available Surveys, Studies and Expert Statements concerning retail and real estate issues
- Competitive Analyses
- Opinion Research

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- Analyses on Local Retail Supply
- Analyses on Industrial Real Estate Demand

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Preliminary remarks

Beginning in the USA and, over the past 25 years, subsequently spreading in Europe as well, a new retail format has been established: the Factory Outlet Centre (FOC) or Designer Outlet Centre (DOC). In the meantime, such a high density of Outlet Centres already exists in some European countries (e.g. Great Britain), that one can certainly speak of market saturation here. Thus, in Great Britain, as in the USA also, a market shakeout is observable among locations of Outlet Centres, whereby the most professional operators, and accordingly suitable locations, win out over less productive concepts or locations with weaknesses.

The situation in continental Europe is somehow different. Due what are, to date, extremely restrictive building permission procedures compared to those in the rest of Europe, Germany has only a very few Outlet Centres in relation to the size of this national market. However, there is little doubt that this will change in the medium-term perspective, at least. The kind of emotional argument that often used to take place until just a few years ago has now given way to a much more factual discussion on the advantages and disadvantages of establishing an Outlet Centre.

Whereas Germany still shows a lot of potential for new Outlet Centres, Italy has seen a rapid development in the last years, and it's difficult to discover any "white spots" on the map there. The same applies to Switzerland and Austria. In the Central and East European Countries (CEE) the development took up pace but slowed down again in the aftermath of the credit crunch. So still there are significant differences on the development of Outlet Centres and the numbers of such centres in the European countries.

For more than 15 years now, ecostra is publishing this survey on Outlet Centres in Europe. Gathering reliable market-data requires a clear definition of the subject of investigation. Starting with the December 2014 issue, ecostra adapted the definition to new developments in the outlet markets, in particular the up-coming outlet-hybrids (e.g. Value Centres, Outlet Agglomerations). The **new definition of an Outlet Centre** is:¹

*Outlet Centres are an agglomeration of many outlet store units within a coordinately-planned or a spatially-interrelated complex of buildings with more than 5,000 m² retail sales area (= approx. 6,000 m² GLA) and with more than 20 outlet stores. There **brand** manufacturers and vertically-integrated retailers sell past seasons, factory seconds, surplus stock etc. directly to the consumer, without using retail businesses as (intermediate) distributive channels. All products are sold with a discount to the original high-street price of at least 25 %, **whereas double-pricing ("High Street Price" / "Outlet Price") is ruled by the leasing contract. The marketing targets a supraregional area and above all customers from far away are addressed. The coordination, organisation and marketing of an outlet centre is carried out by a centre management.***

The overview presented in this survey includes all those centres that are, currently either in operation or planned, that correspond to the above definition of Outlet Centres. For this reason, the Lifestyle Outlets Myland Crystallerie Wadgassen (www.myland.eu), the A6 Fashion Place in Herrieden (www.a6-fashionplace.de), the 50 Factory Store in the Italian town of Aosta (www.fifty.it) nor, among other sites, the Hackney Walk Luxury Outlet District (www.hackneywalk.com) in London have been excluded from the list.

At the same time such concepts like Outletcity Metzingen (www.outletcity-metzingen.com) or the City Outlet Bad Münstereifel (www.cityoutletbadmuenstereifel.com)² are not covered by the definition above. Following the request of many brand manufacturers, who were on the search for market data and informations for such projects ecostra presented with "**Organized Outlet Agglomeration" (OOA)** a definition for such a retail format that does have various features similar to those of an outlet centre but at the same time is different in many aspects. OOA can be distinguished from FOC by the following features:

¹ The new elements in this definition are marked in red colour.

² The City Outlet Bad Münstereifel is the first professionally organized outlet concept using already existing historical buildings in the high streets of a city.



- There is no coordinately-planned or spatially-interrelated complex of buildings. Such common features can refer to some sections of the object, but not the whole. This is most obvious by differences in architecture and missing common functional areas, e.g. heating, storage, waste.
- There are other uses – e.g. services, retail businesses, gastronomy, flats – located between the outlet stores of the OOA. These premises are not necessarily jointly owned by the investor of the OOA nor are they necessarily leased by the operator of the OOA.
- There are public roads, streets and pavements passing through the area where the outlets are located.
- Other than a more or less random agglomeration of outlet stores, an OOA does have a centre-management, which is responsible for marketing and sometimes even for leasing of the object.
- All other features correspond to those of an Outlet Centre (see definition above).

The following survey of existing and planned Outlet Centres and Organized Outlet Agglomerations in Europe is intended to help improve transparency on the retail trade market. This survey is free of charge and is available to everyone without any limitations as a PDF-download at the [ecostra](http://ecostra.com)-website. The overview has been compiled according to the best of [ecostra](http://ecostra.com)'s knowledge and is updated approximately every 3 months. Plans, developments or other information disclosed to the authors on a confidential basis have not been included in the overview, in consideration of protection of confidence. No guarantee can be given for the completeness or correctness of the said information.

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We are pleased to announce that the September issue of [ecostra](http://ecostra.com)'s market report "Outlet Center in Europe" again has reached 4th place in the top downloads of "Immobilien Zeitung", the most important news medium of the German real estate industry.



Aktuelle Top-Downloads

- 1. empirica-Ranking "WG-Mieten" Wintersemester 2021 (empirica)**
- 2. Corona-Schock für den Handel in deutschen Innenstädten (Institut der deutschen Wirtschaft Köln)**
- 3. Wohnungspolitik in Deutschland: Linke und rechte Parteien mit nur kleiner Schnittmenge (DB Research)**
- 4. Outlet Centres in Europe (ecostra)**
- 5. Logistikimmobilien Deutschland Q2 2021 (LIP Invest)**

Source: Immobilien Zeitung – Newsletter, 23rd September 2021



Location	Type	Status	Name of the Object / Project	Operator	Developer / Investor / other Partners	Gross Leasable Area (GLA) in m ²	Retail Sales Area (SA) in m ²	Remarks
Le Muy (Dep. Var)	FOC	cancelled	Pole de la Mode et du Design	n.s.	Le Muy Development Sarl / Roberto Bonati / Armando Branchini	16.000	13.000	In the town "Le Muy" (approx. 50 km from Cannes), since 2013 there are plans to establish an outlet centre with 2 sales-levels. After "green light" at first, the attitude of the relevant authorities became negative. In December 2018 the project was rejected by the Commission Départementale d'Aménagement Commercial (CDAC). In May 2019 the commission nationale d'aménagement commercial (CNAC) confirmed this decision.
Coutras (Dep. Gironde)	FOC	early planning phase	n.s.	ROS Retail Outlet Shopping	Vinci Immobilier / Im-Wind	21.400	17.000	The project received at first a negative evaluation by the Commission Départementale d'Aménagement Commercial (CDAC) in February 2019 and then by the Commission Nationale d'Aménagement Commercial (CNAC).The municipality intends to file a complaint against this decision. At the beginning of 2020, there were rumours that this complaint was successful and the process is going ahead now.

Germany

Zweibrücken (Rhineland-Palatinate)	FOC	operating	Zweibrücken Fashion Outlet	VIA Outlets	OCI / Neinver / VIA Group	29.400	21.000	Enlargement phase II (4,500 m ² SA) was concluded in September 2006 and enlargement phase III (3,000 m ² SA) in July 2008. The centre was taken over by the Spanish Neinver Group in February 2009 (former operator was OCI) and rebranded to "Zweibrücken The Style Outlets". In October 2010, the final enlargement to the approved 21,000 m ² SA was concluded. Approx. 2,600 parking spaces. Following the exit of the IRUS-Fund, in February 2017 the sale of the centre to the VIA Group was concluded and management changed from Neinver to VIA Outlets. In May 2017 the centre was rebranded to "Zweibrücken Fashion Outlet". In October 2019, there were press reports, that VIA intends to extend the centre by an additional 8,500 m ² SA. The process to acquire the building permit for this extension has already started.
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Wustermark (Brandenburg)	FOC	operating	McArthurGlen Designer Outlet Berlin	McArthurGlen	McArthurGlen / Henderson Global Investors / EOMF	21.000	16.500	The outlet centre was originally developed by a joint venture of Demex Systembau and Morrison Developments and opened as "B5 Outlet Center" in May 2000. After a couple of years of poor trading, it was sold to the Henderson Outlet Mall Fund. The existing buildings (mall centre) of the former B5 Designer Outlet Centre were demolished and the centre was newly designed as an Outlet Village. The opening of the "Norddorf" took place on 18th June 2009, and the "Süddorf" opened on 02nd September 2010.
Wertheim (Baden-Württemberg)	FOC	operating	Wertheim Village	Value Retail	Value Retail / Hammer-son	21.100	13.500	The project opened in November 2003 with 9,800 m ² SA. Enlargement through a 3rd construction phase was concluded in March 2008. In April 2010, the Wertheim Town Council decided to enlarge it to 16,800 m ² SA and started the procedure for a change to the building plan. In July 2011, the Town Council approved the building plan change. But the state government of Baden-Württemberg opposed the planned extension of the centre. Since 2011 no progress was made in the procedure to extend the centre for years. But in the end, Value Retail was successful and received planning permission for the expansion. However, it is still unclear when this extension will be implemented.
Ingolstadt (Bavaria)	FOC	operating	Ingolstadt Village	Value Retail	Value Retail	20.500	15.200	
Wolfsburg (Lower Saxony)	FOC	operating	Designer Outlets Wolfsburg	Outlet Centres International (OCI)	OCI / Designer Outlet Wolfsburg GmbH / Invesco / BVK	22.000	18.000	OC was opened on 15th December 2007. Second building-phase with an additional 6,000 m ² SA was opened at the end of March 2014. Construction work for the third building-phase with an additional 4,000 m ² SA started at 18th October 2017 and opened at 24th October 2018. In 2017 approx. 2.8 m visitors.
Hermisdorf (Thuringia)	FOC	uncertain	n.s.	n.s.				With the amendment to the State Development Plan, the State Government of Thüringen wants to open the way for an Outlet Centre and has decided it should be located in the area around the Hermisdorfer Kreuz (A4 / A9). At present, there is still no named investor and also the projected piece of land has not yet been precisely determined.



Location	Type	Status	Name of the Object / Project	Operator	Developer / Investor / other Partners	Gross Leasable Area (GLA) in m ²	Retail Sales Area (SA) in m ²	Remarks
Soltau (Lower Saxony)	FOC	operating	Designer Outlet Soltau	ROS Retail Outlet Shopping	Mutschler Group / Resolution Property	13.200	9.900	Centre opened on 30th August 2012. In March 2015 the town council of Soltau decided to extend the centres retail sales area to 20,000 m ² . In 2017 the state government decided not to change the state development plan, which is a pre-condition for such an extension. In May 2018 the owner of the Designer Outlet Soltau took legal action against this decision. In June 2019 the administrative court of Luneburg decided that the state government should allow for the possibility of carrying out an authorisation procedure. In October 2019, the investor reached an agreement with the state government that an extension of 5000 m ² would be possible. Now, still the corresponding procedure has to be carried out. But the expansion appears to be very likely, although neighbouring cities have already announced their opposition.
Montabaur (Rhine-land-Palatinate)	FOC	operating	Montabaur The Style Outlets	Neinver	S.K.E.T. Gesellschaft für Immobilienmanagement mbH / Fashion Outlet Grundbesitz GmbH + Co. KG / Neinver	12.500	10.000	After almost 10 years of planning procedure, the centre finally opened doors in July 30th 2015. In 2016 the centre had approx. 1.6 m visitors. Starting from the opening, the centre was managed by Stable International until the beginning of 2017, then the management duties were run by the investor itself for half a year. After signing a long term contract Neinver became the new manager of the centre in July 2017. Starting with June 2018, the centre is re-named from Fashion Outlet Montabaur to the Neinver brand The Style Outlets. According to press-reports in September 2019, the investor intends to extend the centre by an additional 11,800 m ² SA to a total of approx. 21,800 m ² SA. The process to apply for the building permit has already started.
Neumünster (Schleswig-Holstein)	FOC	operating	McArthurGlen Designer Outlet Neumünster	McArthurGlen	McArthurGlen Group / TIAA Henderson Real Estate / Henderson Global Investors	27.100	20.000	The opening of the first construction phase took place on the 20th September 2012. The second building phase opened in September 2015. Approx. 3,000 parking spaces. In 2020 plans were announced to extend the centre by an additional 1,900 m ² GLA.



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Italy								
Serravalle Marino)	(San FOC	closed	One Gallery Outlet	n.s.	San Marino Factory Outlet Srl	8.000	5.000	According to available information, the "San Marino Factory Outlet" centre closed doors in April 2015. In March 2016 the centre was reopened as "One Gallery Outlet". 2 sales-levels and 700 parking spaces. ATrony electronics mega-store was added to the centre. In April 2017 insolvency proceedings were implemented. According to available information, the centre is closed for good.
Serravalle Marino)	(San FOC	operating	The Market San Marino Outlet Experience	n.s.	Borletti / Dea Real Estate / Aedes Siiq / Vlg Capital	25.000	20.000	The project is situated in a commercial area in the north of San Marino, closeby to the SS72 (San Marino - Rimini). It will be developed as an outlet village in 2 construction phases. Phase 1 will encompass approx. 17,000 m ² GLA and phase 2 the remaining 8,000 m ² GLA. Part of the project is a supermarket with approx. 2,000 m ² GLA. Approx. 1,500 parking spaces. Opening of phase 1 took place on 24th June 2021.
Serravalle Scrivia	FOC	operating	McArthurGlen Designer Outlet Serravalle	McArthurGlen	McArthurGlen Group / TH Real Estate	50.650	35.700	Opened September 2000; approx. 4,250 parking spaces. Enlargement by approx. 12,260 m ² SA took place in phase IV in 2016. In June 2021 a 6,000 m ² leisure concept "Play Land" was added to the centre.
Bergamo	FOC	closed	La Galleria Factory Outlet Center	Morrison Developments	Buontempo	14.000	12.000	Opened in 2003; approx. 1,100 parking spaces. In the meantime, the centre has been turned into a classical shopping centre.
Fidenza	FOC	operating	Fidenza Village	Value Retail	Hammerson Plc. / Value Retail	20.900	16.500	Opened in 2003. Approx. 1,700 parking spaces. The centre was enlarged by approx. 3,300 m ² GLA due in 2017.
Rodengo Saiano (close to Brescia)	FOC	operating	Franciacorta Outlet Village	Multi Outlet Management Italy (Land of Fashion)	Blackstone Group L.P. / European Fashion Centres	32.660	28.000	Opened in October 2003; enlargement by approx. 7,800 m ² is planned; approx. 3,000 parking spaces. In September 2013 the centre was sold by DEGI Deutsche Gesellschaft für Immobilienfonds mbH to Blackstone. In 2017 plans were announced to extend the centre by an additional 5,000 m ² GLA.
Castel Guelfo di Bologna	FOC	operating	Castel Guelfo The Style Outlets	Neinver	Neinver / Nuveen Real Estate / ING Real Estate	24.500	22.900	Opened in May 2004; approx. 1,970 parking spaces. Centre was taken over by Neinver in June 2008. The centre was sold in 2016 as a part of a package deal from IRUS European Property Fund to Neinver / TH Real Estate.



Location	Type	Status	Name of the Object / Project	Operator	Developer / Investor / other Partners	Gross Leasable Area (GLA) in m ²	Retail Sales Area (SA) in m ²	Remarks
Castel Romano (close to Rome)	FOC	operating	Castel Romano Designer Outlet	McArthurGlen	McArthurGlen Group / Henderson Global Investors / EOMF	31.200	28.000	Opened in October 2003. Last extension with approx. 7.300 m ² SA was opened in April 2013. Approx. 2,200 parking spaces. Currently there are plans for the next extension.
Valmontone (close to Rome)	FOC	operating	Valmontone Outlet	Promos S.r.l.	Deutsche Asset & Wealth Management	40.190	34.000	Opened in 2003; approx. 3,500 parking spaces; 157 shops. Located in a tourist area 50 km from downtown Rome. In Valmontone also there is the Rainbow MagicLand amusement park, which opened in 2011.
Bagnolo San Vito (close to Mantova)	FOC	operating	Mantova Outlet Village	Multi Outlet Management Italy (Land of Fashion)	Idea Fimit (MOMA) / Blackstone Real Estate Partners IV	25.070	21.250	Opened in 2003; approx. 3,000 parking spaces; approx. 2.7 million visitors in 2013. The centre was sold in 2014 as part of a package deal from Fashion District Group to Idea Fimit (MOMA) / Blackstone Real Estate Partners IV. With it the management changed from Fashion District to Multi.
Santhia (between Milan and Turin)	FOC	closed	Fashion District Santhia	Fashion District			14.500	Standing vacant. Project has been built but never opened doors!
Foiano della Chiana	FOC	operating	Valdichiana Outlet Village	Multi Outlet Management Italy (Land of Fashion)	Gruppo Percassi / Blackstone Real Estate Partners Europe IV	31.000	20.000	Opened in July 2005; approx. 3,500 parking spaces. In 2014 the centre was sold from Aberdeen to Blackstone.
Molfetta (close to Bari)	FOC	operating	Puglia Outlet Village	Multi Outlet Management Italy (Land of Fashion)	Idea Fimit (MOMA) / Blackstone Real Estate Partners IV	37.920	33.000	Opened in 2005; in construction phase III, the centre was enlarged to approx. 33,000 m ² SA in 2013; approx. 2,500 parking spaces; approx. 2.3 million visitors in 2013. In the outlet centre, there is a Multiplex cinema. At present, besides the OC, plans are underway to also establish a theme park ("Miragica - Terra di Giganti") and hotels
Barberino di Mugello	FOC	operating	McArthurGlen Barberino Designer Outlet	McArthurGlen	McArthurGlen Group / EOMF / Gruppo Fingen / DWS	26.710	23.000	Opened in March 2006; approx. 2,600 parking spaces. In 2013, the centre had 3 million visitors. The 2nd building phase opened in March 2014.
Vicolungo (Piemont)	FOC	operating	Vicolungo The Style Outlets	Neinver	Neinver / Nuveen Real Estate	34.200	31.000	Location between Milan and Turin at the intersection of the A26 / A4. Opened in October 2004; construction phase III with an additional 3,700 m ² opened 2010. 141 shops and 3,450 parking spaces. The centre was sold in 2016 as part of a package deal from IRUS European Fund to Neinver / TH Real Estate.



Pictures of selected Outlet Centres and Organized Outlet Agglomerations



Scalo Milano Outlet & more, Locate di Triulzi (I)
Locate District Spa



Designer Outlet Soltau, Soltau (D)
ROS Retail Outlet Shopping



Premium Outlet Prague Airport, Ruzyně (CZ)
The Prague Outlet One a.s.



Marques Avenue Romans, Romans sur Isère (F)
Marques Avenue Group



Designer Outlet Salzburg, Wals-Siezenheim (A)
McArthurGlen



Freeport Lisboa Fashion Outlet, Alcochete (PT)
VIA Outlets





City Outlet Bad Münstereifel, Bad Münstereifel (D), City Outlet Bad Münstereifel GmbH
(currently closed and under reconstruction due to destruction by the flood disaster in June 2021)



Nailloux Outlet Village, Nailloux (F)
 Advantail



Seemaxx Outlet Center, Radolfzell (D)
 Kintyre Investments



Outlet Center Brenner, Brennero (I)
 OCB Service GmbH



Premier Outlet Budapest, Biatorbágy (HU)
 ROS Retail Outlet Shopping

