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Outlet center developer Horizon Group Properties has launched a third-party management company to take advantage of market conditions created by COVID-19. Called Celerity Center Management, it will manage, lease, market and develop retail centers for clients. The venture will operate separately from its parent company, though some Horizon staff will work on Celerity projects.

“We have significant expertise in managing outdoor outlet centers efficiently in creating superior customer experiences, and we believe that expertise translates well beyond the outlet shopping center industry,” said Celerity CEO Gary Skoien. He also serves as CEO of Horizon, which owns and operates eight outlet centers around the U.S. and is developing a master-planned community in Cleveland.

Skoien said the pandemic has put more retail properties in distress and owners need expert managers to help turn them around. “Managing, leasing and marketing distressed retail properties is in our DNA,” he said. “Horizon was created to own and manage a portfolio of distressed retail properties, which we did successfully.”

As companies have cut jobs, more are seeking third-party contracts, he added. “In today’s economic and retail environment, owners of retail centers are more focused on effective management than ever before. Many need to reduce corporate overhead, which can be accomplished by employing third-party management. Also, our experience is well suited to the convergence of different retail types being offered in one location as consumers seek an exciting and convenient one-stop shopping experience.”

By Brannon Boswell

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<https://www.icsc.com/news-and-views/icsc-exchange/the-market-conditions-that-have-prompted-an-outlet-developer-to-launch-a-th>