



ICSC's Board of Trustees nominates Fiala as the 2008-2009 chairman

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ICSC's Board of Trustees recently nominated Mary Lou Fiala, president and COO of Regency Centers, to be the organization's next chairman.

Regency is one of the world's leading open-air center owners. In tapping Fiala, an ICSC trustee for the past five years, ICSC has picked a candidate with broad experience on both the development and retailing sides. Fiala worked at Macy's as a sales manager and as a buyer before becoming senior vice president and director of stores for Macy's East/Federated Department Stores. She joined Regency in 1998 from Security Capital Global Strategic Group, where she developed operating systems for the firm's retail-related initiatives.

Regency has embarked on an aggressive program to make its centers environmentally sustainable, just as the industry is making environmentalism a priority. 20% of the centers Regency is set to break ground on this year will qualify for LEED (Leadership in Energy and Environmental Design) certification, and the firm plans to boost that to 40% next year and to 60% in 2010, according to Fiala.

"Mary Lou is an ideal candidate for many reasons," said ICSC president and CEO Michael Kercheval. "Her work experience reflects many of the skills to be found among ICSC's diverse membership, and so do her priorities."

Regency's portfolio of grocery-anchored and community centers is similarly representative of much of the retail development around the world. Even in those countries with relatively new shopping center industries, developers have skipped several generations of shopping center evolution and are building open-air centers as modern as any in the U.S., according to Kercheval.

Fiala has presided over vigorous growth at Regency amounting to a 3 percent increase in net operating income, on average, in each of the past several years. Regency owns or co-owns some 450 centers in major U.S. markets and also has over \$1 billion worth of projects in the pipeline. Moreover, a rigorous assessment of each center in the portfolio based on the quality of the anchor has helped minimize the company's exposure to problems suffered by faltering grocery chains, she says.

If, as expected, the Board of Trustees confirms Fiala's selection at the RECon annual convention in Las Vegas this spring, she will become the 49th person elected to head the organization. She would succeed the current chairman, René Tremblay, president and CEO of Canada's Ivanhoe Cambridge.