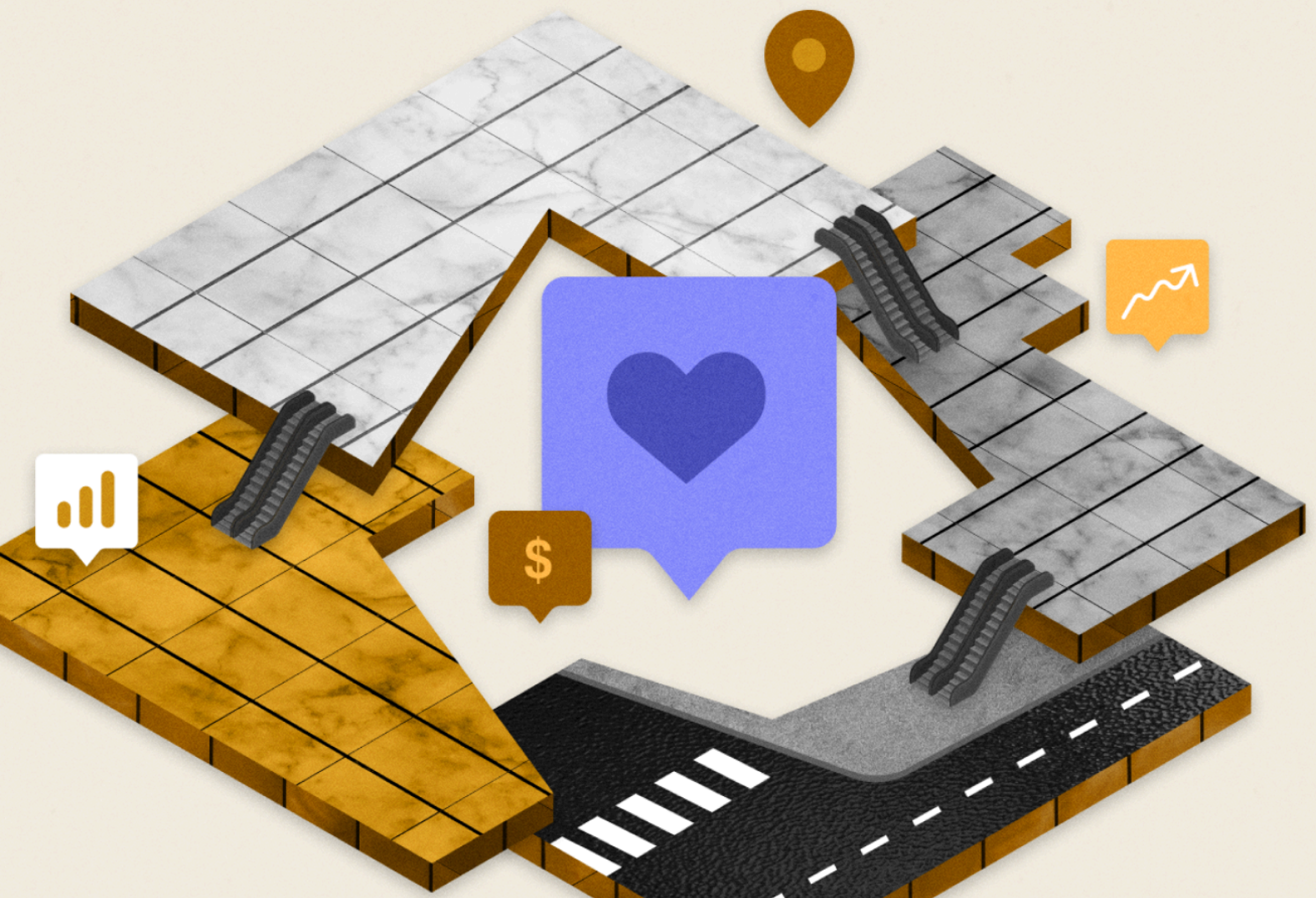


Rethinking the Mall Anchor in 2025: A Visit-Focused Approach

Discover how mall anchors are transforming in 2025 – and how a foot-traffic-focused approach to choosing key tenants can drive visits and shopper engagement.



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The Retail Comeback Kid

Malls, it seems, are [cool](#) once again. After languishing in the wake of the pandemic, shopping centers across the country are thriving – reinventing themselves as prime “third places” where people can hang out, shop, and grab a bite to eat.

One key driver behind this resurgence is a shift in how malls view their anchor tenants. While traditional mainstays like Macy’s and JCPenney still play an important role, specialized offerings – from popular [eateries](#) to fitness centers and immersive retailtainment destinations – are increasingly taking center stage. These attractions maximize the experiential value that brick-and-mortar venues can deliver, driving visits and sales for the center as a whole.

Against this backdrop, this report leverages the latest location intelligence data to explore the types of tenants that can function as mall anchors in 2025. Should mall operators still focus on general merchandisers to draw crowds, or can dining chains and more niche retailers also do the job? How important is square footage in identifying the anchor-like tenants in a shopping center? And how can a visit-focused approach help mall operators select effective anchor or anchor-like tenants – whether to fill big-box spaces or to leverage the leasing perks traditionally reserved for major large-format chains?

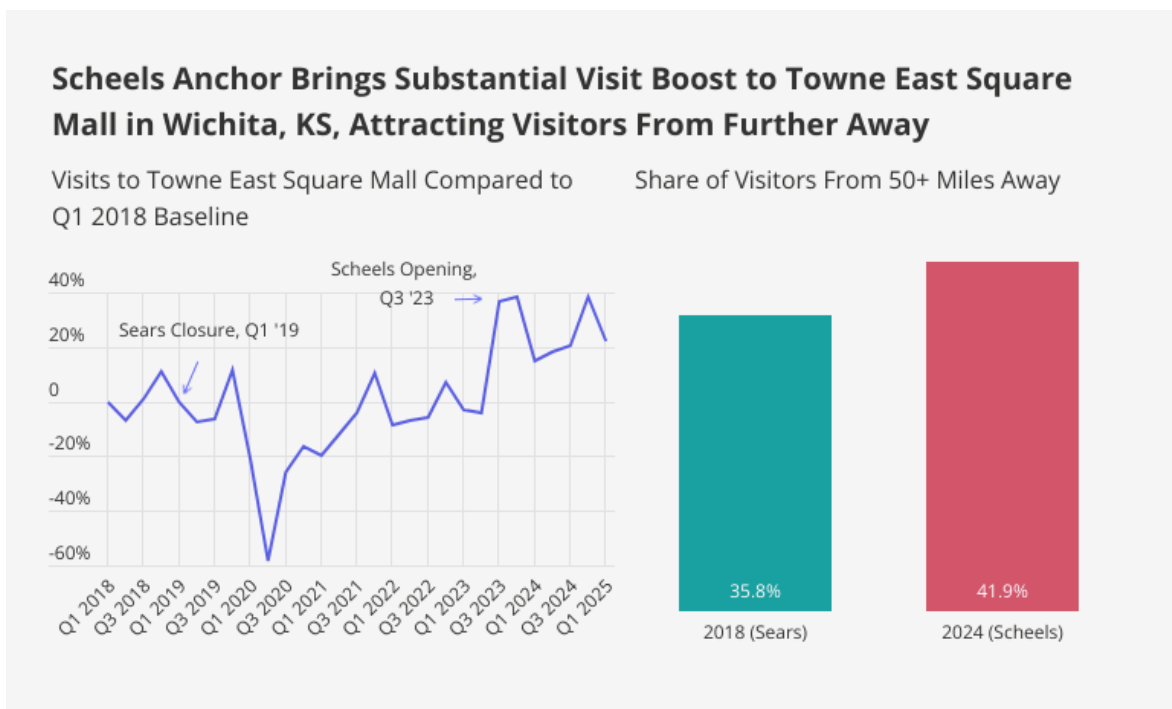
Out-of-the-(Big)-Box Visit Drivers

One of the most important functions of a mall anchor is to ensure steady visitation – providing its smaller tenants with a constant flow of potential customers. And as the role of the mall continues to evolve, analyzing the actual foot traffic impacts of different types of businesses can help identify the kinds of non-traditional anchors best suited to fulfill that purpose.

The Power of a Well-Placed Scheels

Experiential venues, for example, are particularly well-poised to serve as powerful anchors in today’s retail environment – as illustrated by the visit surge experienced by Towne East Square Mall in Wichita, KS following the [addition](#) of a Scheels in July 2023.

By blending traditional retail with [immersive](#) experiences, Scheels has emerged as a true experiential destination. And this pull has also helped the mall draw more long-distance visitors willing to travel to enjoy Scheels' offerings. In 2024, 41.9% of the mall's customers traveled more than 50 miles to visit, compared to 35.8% back in 2018 when Sears occupied the same lot.

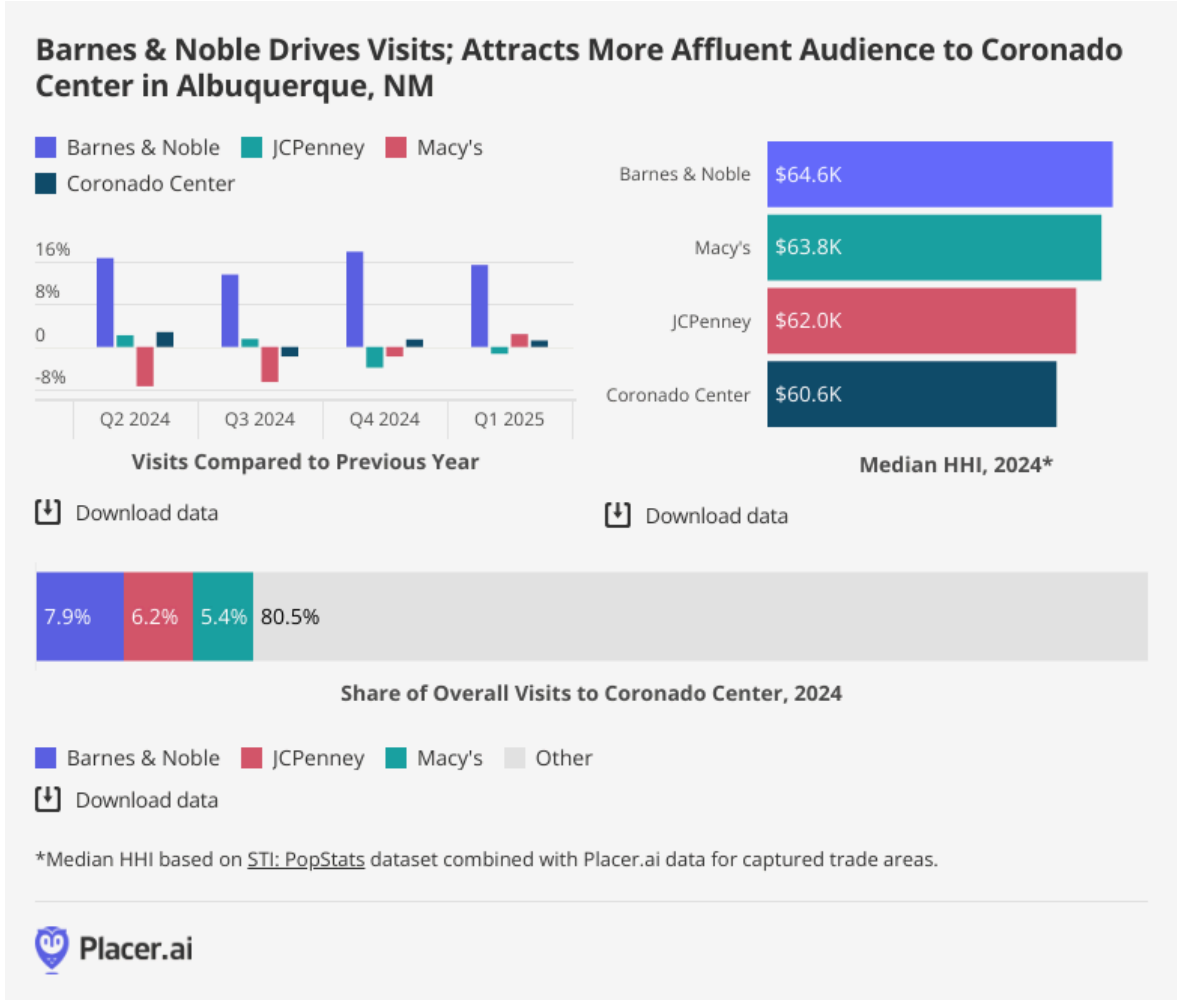


The Barnes & Noble Effect

Traditionally, anchors aimed to please the widest possible audiences – with department stores, big-box chains, and grocery stores leading the way. But visitation data shows that niche concepts can also deliver anchor-level traffic if they're compelling enough to attract dedicated fans.

The experience of the Barnes & Noble at Coronado Center in Albuquerque, NM is a case in point. After being written off as all but obsolete, Barnes & Noble has staged an impressive [comeback](#) in recent years, finding success through a more [curated](#), localized approach to book selling. And despite not being a formal anchor, the Coronado Center Barnes & Noble accounted for 7.9% of visits to the mall in 2024 – outperforming both Macy's and JCPenney.

Year-over-year data also shows foot traffic surging at the Coronado Center Barnes & Noble, lifting overall visitation to the mall. And demographic data reveals that the bookstore draws a more affluent audience than either the center as a whole or the two department stores – attracting a crowd with more spending power.



This example also illustrates how smaller tenants can sometimes draw larger crowds. Even though Barnes & Noble occupies a [smaller](#) onsite space than either Macy's or JCPenney, it is proving a powerful visit driver out of proportion to its physical size.

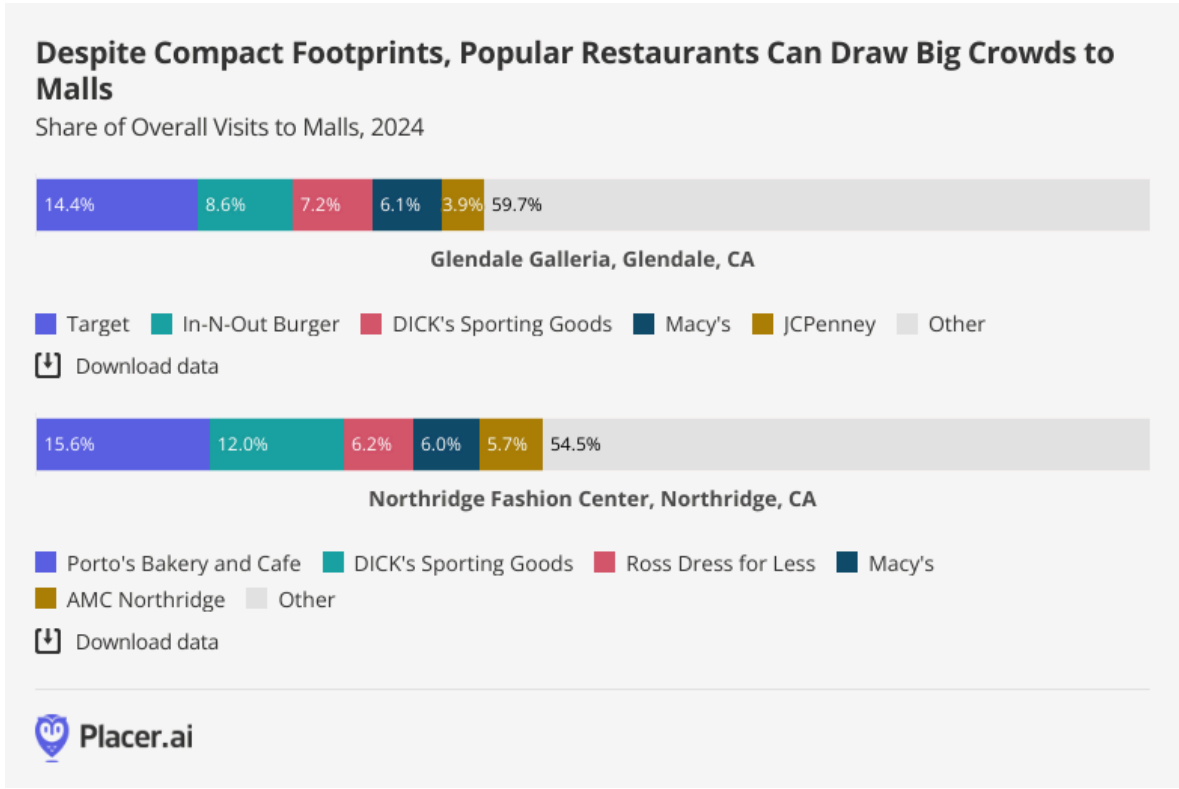
Dining Chains Punching Above Their Size

Dining chains are also adept at punching above their square footage – often attracting crowds disproportionate to their size.

Despite its relatively small footprint, for example, the In-N-Out Burger at Glendale Galleria drew an impressive 8.6% of visits to the mall complex in 2024, outpacing some of the mall’s official anchors like DICK’s Sporting Goods, Macy’s, and JCPenney. Still, the onsite Target drew even larger crowds at 14.4% of visits.

A similar pattern emerged at Northridge Fashion Center, where Porto’s Bakery and Cafe captured a notable 15.6% of visits to the complex in 2024 – more than some of the center’s traditional department stores.

These examples underscore the potential for dining chains, which typically require less space, to serve as micro-anchors by consistently attracting outsized crowds – a key consideration for mall operators looking to sustain visitor traffic.



Choosing a Mall Anchor in 2025

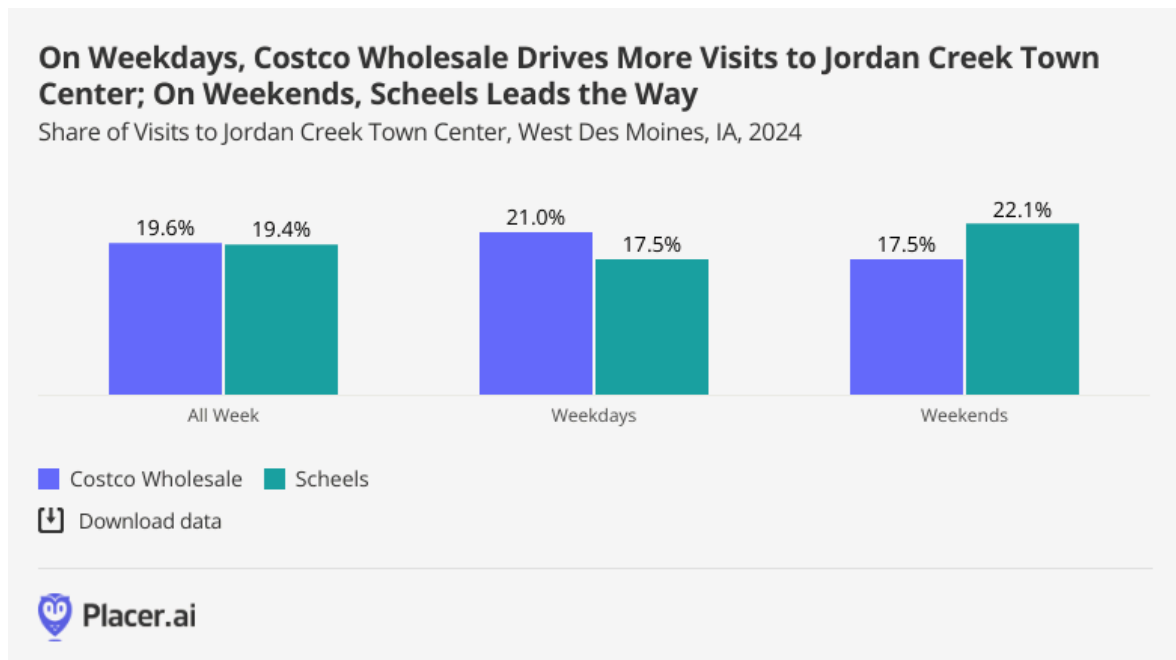
Refocusing on tenants’ actual foot traffic contributions also opens the door to a more flexible and dynamic approach to anchor selection and management – one that considers each venue’s unique visitation patterns.

The Weekend/Weekday Divide

Seasonal factors, for example, can make certain anchors more powerful at specific times of the year, while different venues shine on particular days of the week.

At Jordan Creek Town Center in West Des Moines, Iowa, for instance, Scheels and Costco each delivered just under 20.0% of the complex's overall visits in 2024. But the two retailers' daily patterns differed significantly: Scheels saw bigger crowds on weekends, while Costco was the primary weekday destination.

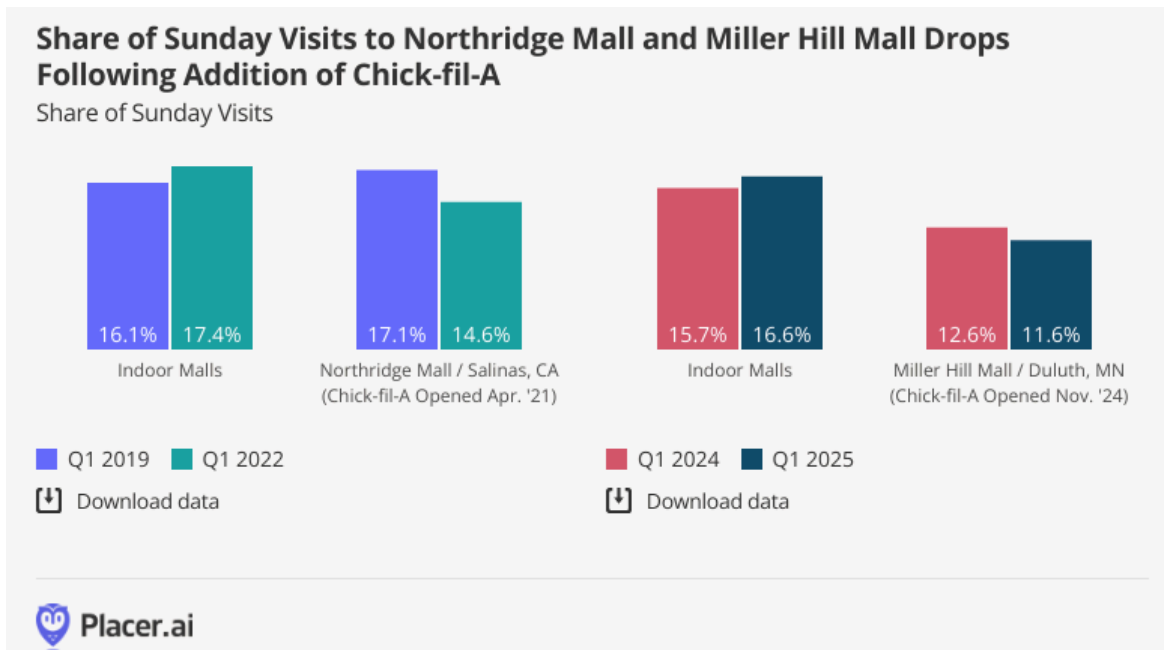
Understanding differences like these can help operators optimize their tenant mix to maintain a balanced flow of shoppers throughout the week.



Another example of the impact of differing weekday traffic patterns is offered by the impact of mall-based Chick-fil-A locations on the distribution of mall visits throughout the week.

Despite its relatively small size, Chick-fil-A draws substantial traffic to malls. And after adding Chick-fil-A locations, both Northridge and Miller Hill Malls saw meaningful

drops in the share of visits to the centers taking place on Sundays – even as the wider indoor mall segment saw slight upticks.



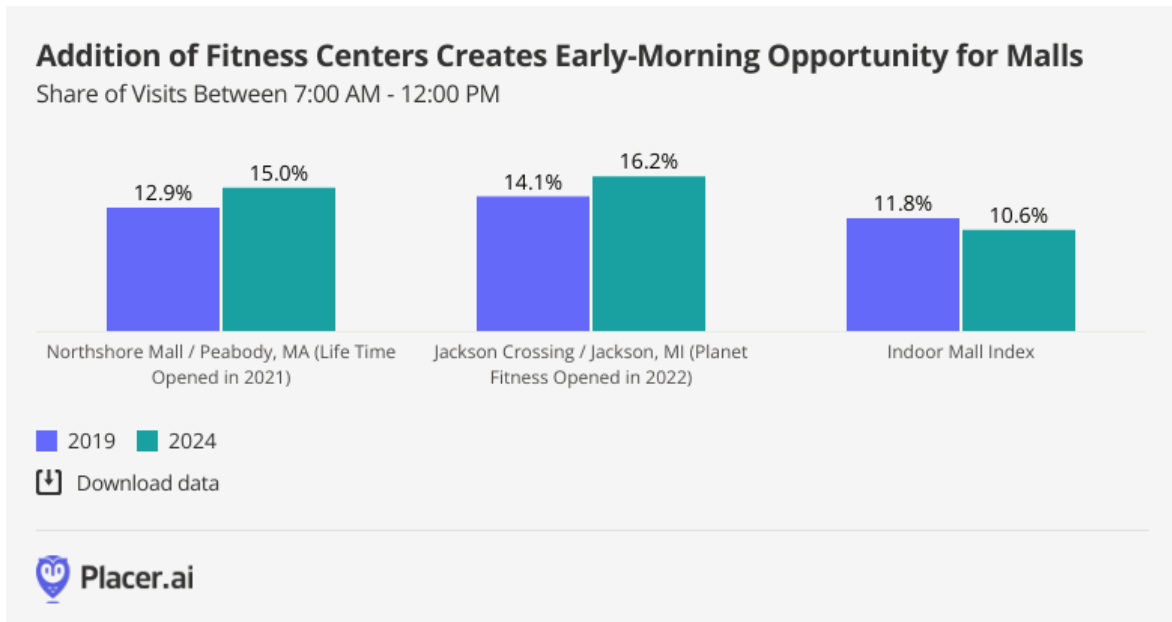
Recognizing this trend could prompt mall operators to compensate by adding more weekend-friendly traffic drivers – or to lean into this distinction by taking additional steps to bolster the mall’s role as a go-to weekday destination.

The Early-Morning Fitness Advantage

The power of different mall traffic magnets also varies throughout the day. Increasingly, shopping centers are turning to fitness centers as experiential anchors. And since many people work out early in the morning, these gyms are having a significant impact on the distribution of mall visits across dayparts.

The addition of gyms to Northshore Mall in Peabody, MA and Jackson Crossing in Jackson, MI, for instance, led to a significant rise in visits between 7:00 AM and noon. And though the rest of the stores in these malls typically open at 10:00 or 11:00 AM, this shift presents the centers with a significant opportunity.

By adjusting opening hours to accommodate these early-morning patrons, malls can capitalize on this added traffic, driving up visits and sales for relevant tenants – especially health-focused retailers such as juice bars and sporting goods stores.



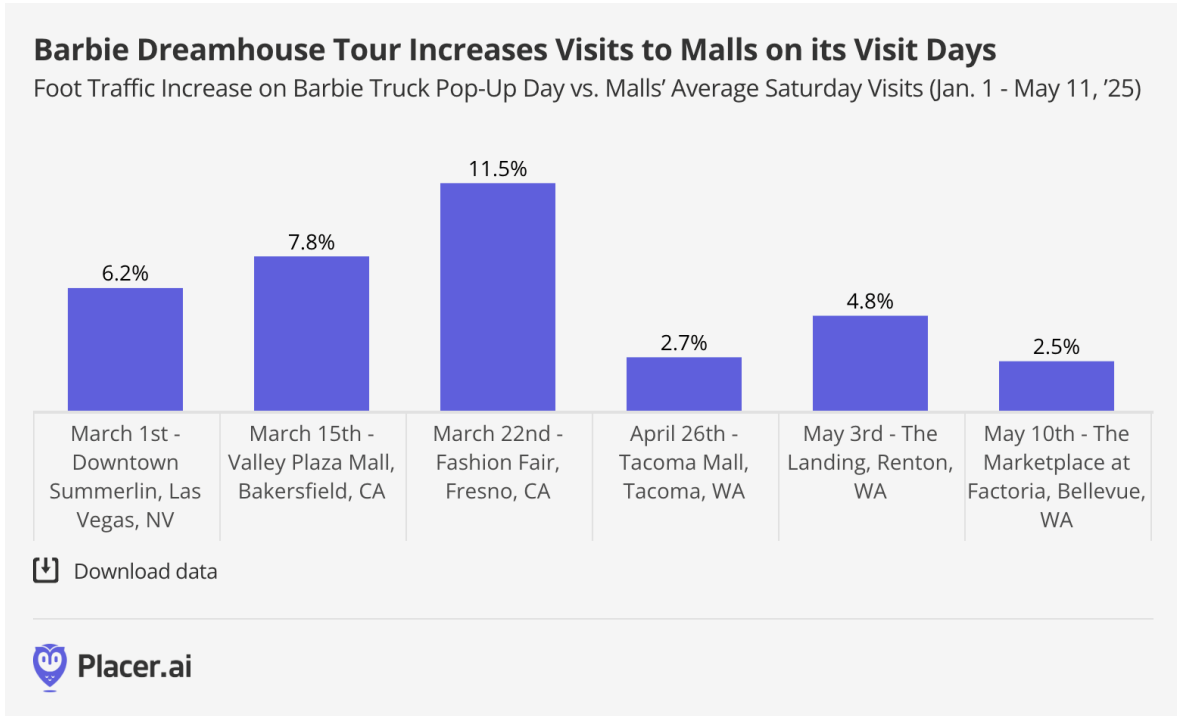
Adding Temporary Pop-Ups Into the Mix

Adopting a broader, visit-focused view of anchoring also allows mall operators to apply some of the strategies typically reserved for anchors to non-conventional traffic-generating businesses, to ensure a consistent flow of traffic year-round.

Pop-up stores and events, for example, generally don't follow the same seasonal trends as other retailers – instead, they generate short-term visit boosts during their runs, whenever in the year that may be. And a visit-focused anchor strategy can leverage some of the perks traditionally reserved for anchor tenants – such as preferential leasing terms – to complement traditional full-time anchors during slower retail periods.

The Barbie Dreamhouse Living Truck [Tour](#) is a prime example of a traffic-driving pop-up. By bringing exclusive merchandise to malls across the U.S., the truck generates plenty of [buzz](#), drawing crowds eager to snatch up limited-edition items and immerse themselves in all things Barbie. As a result, malls hosting the tour often see significant visit spikes, with foot traffic surging well above typical Saturday levels.

Well-timed pop-ups like these can help balance out traffic throughout the year, offsetting traditional slow periods.

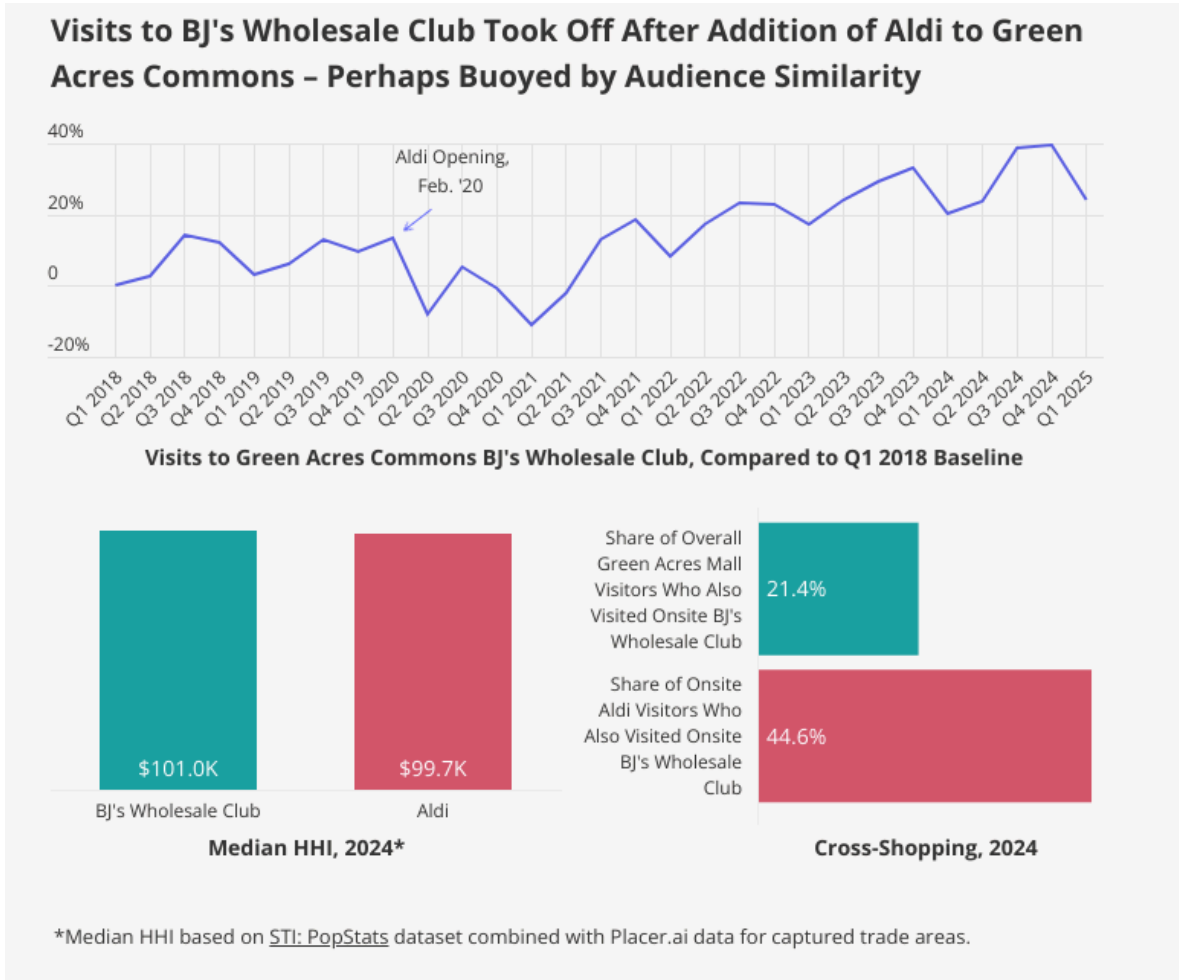


Creating a Bigger Visit Pie

A visit-focused approach to anchor management can also help mall operators assess the potential impact of new tenants on existing stores operating in similar categories. For example, mall owners often worry that new tenants operating in similar categories might cannibalize existing businesses. But a visit-focused anchor approach reveals that a well-chosen addition can sometimes benefit current tenants – especially if they cater to similar audiences.

In February 2020, for instance, value supermarket Aldi opened at Green Acres Commons in Valley Stream, NY – a center that already hosted budget-friendly BJ's Wholesale Club. While BJ's visits were relatively flat in 2018 and 2019, they began to rise after Aldi's opening (and following a pandemic-induced dip). Cross-shopping data also shows that Aldi customers were more likely to visit BJ's than the average Green Acres patron last year.

This synergy may be due in part to the two retailers’ similar visitor bases: In 2024, the Aldi and BJ’s stores in Green Acres Common drew shoppers with comparable economic profiles. This suggests that overlapping audiences can become a strength if aligned brands attract new shoppers, who then explore multiple stores in the same center.



Anchor’s Away

Looking ahead, effective mall anchors will be defined less by physical footprint and more by their capacity to maintain consistent, valuable foot traffic. While traditional department stores remain pivotal, smaller or niche brands can often rival – or surpass – large-format retailers. And by thinking out of the anchor box and choosing tenants that cultivate a balanced visitor flow and align with local preferences, operators can position their centers as true go-to destinations.

Key Takeaways

1. **Experiential and niche retailers can deliver anchor-level traffic.** At Towne East Square Mall, the addition of a Scheels in 2023 significantly increased foot traffic and long-distance travelers, while Barnes & Noble at Coronado Center in Albuquerque has become a key driver of both foot traffic and higher-spend demographics.
2. **Size isn't everything – especially for dining venues.** At Glendale Galleria and Northridge Fashion Center, smaller restaurants attracted more foot traffic than some traditional anchors.
3. **Refocusing on tenants' actual traffic contributions enables a flexible anchor approach.** Balancing weekend draws like Scheels with weekday favorites such as Costco or Chick-fil-A can help maintain steady visitor flow throughout the week. Similarly, onsite fitness clubs can shift traffic to earlier in the day – an opportunity to adjust store hours and capture additional morning shoppers.
4. **Temporary pop-ups can form an integral part of a visit-focused anchor strategy.** The Barbie Dreamhouse Living Truck Tour generates mall visit spikes well above typical Saturday levels. Operators can integrate these events into their overall anchor strategies, offering preferential terms to high-performing pop-ups.
5. **New tenants can boost traffic for existing stores in similar categories.** After Aldi joined Green Acres Commons in February 2020, visits to an existing BJ's Wholesale Club trended upwards. This synergy highlights how overlapping audiences can become a strength, creating a larger overall customer base.