In a career still going strong, Thomas C. Wilmot ’70 has gained a reputation as a world-class builder and developer. His varied projects reach westward from the Northeast and Mid-Atlantic to the foothills of the Sierra Nevada mountains. His achievements range from the construction of urban infrastructure to the creation of college campuses. And his name will forever be linked with the development of the great, upscale malls that redefined retailing for a nation of consumers. With his wife, Colleen, he is engaged in another, altogether different, building endeavor—supporting education and medical research, touching lives on the most profound level of all.
Wilmot began his career in 1970, when he joined Wilmorite, the construction company formed by his father and uncle in the 1940s. (See sidebar, page 58.) In the years following World War II, the Wilmot brothers contributed to, and prospered from, the explosive growth of suburbia, first as home builders, then as builders of suburban shopping centers. They were pioneers, in fact—they built the first enclosed shopping center in New York State. And, throughout the ‘60s and ‘70s, they built regional and super-regional malls across the Northeast.

In 1980, Wilmot succeeded his father as president of Wilmorite, redoubling the company’s emphasis on retail space. “I believed in closed regional malls,” he says. “I was convinced they offered the greatest opportunity at the time, and we seized that opportunity.” With the help of savvy consultants, he developed an aggressive strategy for expansion and followed through with flawless execution—an achievement reflected in the bottom line. Between 1980 and 1985, the annual revenue of Wilmorite’s construction business alone grew from $25 million to $400 million. And Wilmorite properties stretched from Western New York to Connecticut and New Jersey to Virginia.

REDEFINING RETAIL
Wilmot and Wilmorite rode the boom in malls with a flair for style and innovation, creating a portfolio of imposing properties, each of them a trend setter and magnet for economic activity.

In 1986, the company opened Danbury Fair Mall on the former grounds of Connecticut’s historic Danbury State Fair. The largest shopping center in Connecticut, and one of the largest in New England, the mall is positioned at the center of one of the wealthiest trade areas in the country. It holds a special place in Wilmot’s memory for the complexities involved in its construction. “The permitting process was an incredible learning experience,” Wilmot recalls. “It involved every kind of environmental permit you could think of—from endangered species to flood plains. It required more than $30 million worth of offsite highway work, as well as the purchase of Connecticut’s state fair grounds. Altogether, it took six years from the signing of the contract to the opening of the mall.”

Four years later, in 1990, Wilmorite opened New Jersey’s Freehold Raceway Mall on land once used for stables at the oldest harness-racing track in the United States. This super-regional shopping center lies at the crossroads of Monmouth County, one of the fastest growing, most prosperous counties in the United States. Easily accessible for residents, patrons of the race
WILMOT’S ACHIEVEMENTS AS A DEVELOPER AND BUILDER HAVE HAD A STRONG AND POSITIVE IMPACT ON THE ECONOMY OF EACH COMMUNITY IN WHICH WILMORITE OPERATES OR HAS OPERATED

PUSHING THE ENVELOPE

With a portfolio of properties that include office, hotel, residential, and convention space, Wilmorite is about much more than shopping. In the ’70s, under Wilmot’s direction, the company often acted as construction manager for projects owned by others—“third-party” projects, as they are called. These included the Riverside Convention Center, the Hyatt Regency, and the Greater Rochester International Airport, all in Rochester.

In recent years, Wilmorite has renewed its focus on third-party management and construction, demonstrating its versatility in a broad range of innovative projects. These include Rochester’s Water Street Commons, a mixed-use urban project that made use of historic buildings to revitalize the Genesee River waterfront area; a fully developed golf course community in the rolling hills of Victor, New York; and lakeside townhouses on Canandaigua Lake.

One of the company’s most ambitious current projects is Park Point, a 75 million retail-housing community on the campus of the Rochester Institute of Technology (RIT). On 158 acres of land purchased by Wilmorite from RIT, this 630,000-square-foot development will feature 300 residential units, a 40,000-square-foot Barnes & Noble bookstore, and 40,000 square feet devoted to restaurants and retail shops. In the center of the triangular-shaped setting, an area designated as Simone Square will honor outgoing RIT president Albert J. Simone, for whom the complex was a cherished project. “Our hope is to enhance a sense of community on RIT’s campus,” Simone says. “The new setting will give students a place to relax in the heart of RIT’s campus.”

Throughout the ’80s and ’90s, Wilmorite continued building, acquiring, and developing shopping centers. “By the mid-’90s,” Wilmot notes, “the boom in malls that began in the early ’60s had just about run its course. Today the country is pretty well saturated, and future expansion may lie in ‘lifestyle centers,’ which seem to have captured the fancy of consumers.”
In the years following World War II, Americans moved from the cities to the suburbs in a migration unparalleled in our history. During the 1950s alone, the suburban population of the United States increased by 17 million, which represented 30 percent of the total population. And there was no end in sight.

Suburbia transformed American society, including the most basic institution of our consumer economy—retailing. The grand inner-city department stores gradually gave way to suburban malls. The first enclosed, postwar mall opened in the Twin Cities suburb of Edina, Minnesota, in 1956. By 1964 there were 7,600 shopping centers in the United States, and their number would more than double over the next decade.

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Wilmorite was among a handful of developers and builders who took the lead in this transformation, constantly raising the stakes in the quest for edgy, irresistible shopping destinations. In any market it enters, the company conducts extensive research to determine consumer trends, the optimal tenant mix, and the most promising retailing concepts. Rigs and imagination sustain each Wilmorite center as the retail hub in its community.

The hottest trend in suburban retailing today is the “lifestyle center,” which typically includes a streetscape ambience in an outdoor setting, creating the look of an old-fashioned town square. It combines the attraction of high-end retailers with the drive-up convenience of a strip shopping center. Wilmorite recently added an exterior lifestyle component to its Eastview Mall, a successful regional shopping center in Victor, New York.

Shopping is the backbone of the U.S. economy. In the course of four decades, the company has had its finger on the pulse of consumers, not only reflecting their tastes and preferences, but also helping to shape them.

Places to Buy and Places to Be

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