

THE WILMOT

EFFECT

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

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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."

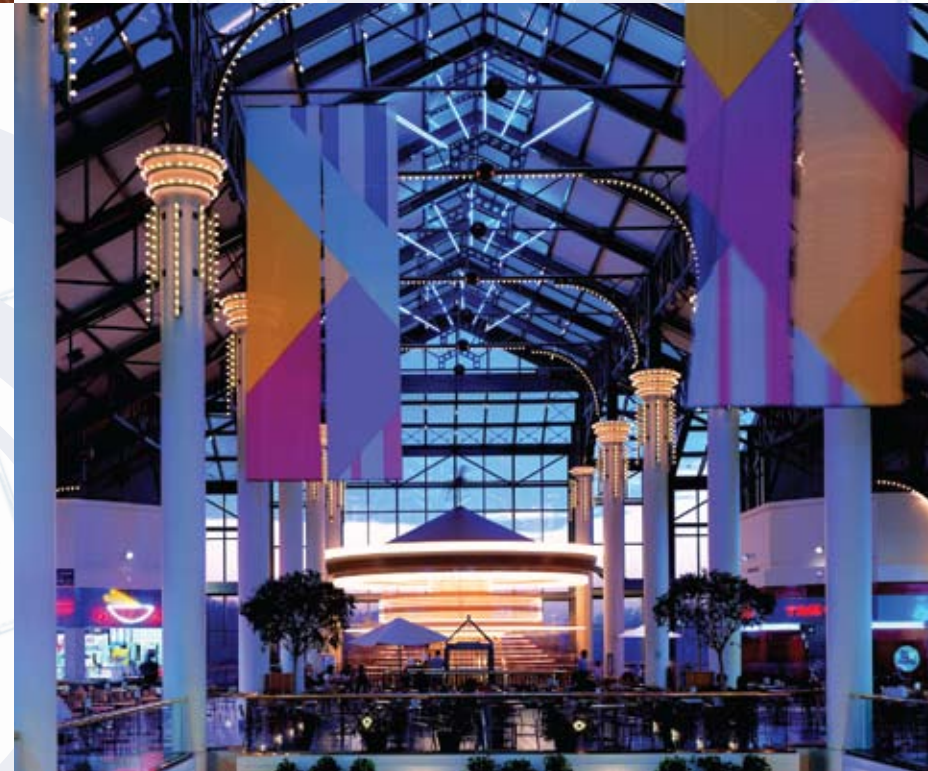
Four years later, in 1990, Wilmorite opened New Jersey's Freehold Raceway Mall on land once used for stables at the oldest harness-racing track in the United States. This super-regional shopping center lies at the crossroads of Monmouth County, one of the fastest growing, most prosperous counties in the United States. Easily accessible for residents, patrons of the race



The Wilmot Family: (L to R) Loretta C. Wilmot, Paul J. Wilmot '02, Colleen L. Wilmot, Thomas C. Wilmot '70, James A. Wilmot and Thomas C. Wilmot Jr.

Interim Dean Shiu-Kai Chin presents Tom and Colleen Wilmot with a gift at a reception in January honoring the Wilmot family for their leadership and support for SU and LCS.

Opposite:
New Jersey's Freehold Raceway Mall



Left: Danbury Fair Mall
Opposite: Tyson's Corner Center



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-and-housing community on the campus of the Rochester Institute of Technology (RIT). On 158 acres of land purchased by Wilmorite from RIT, this 636,000-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

track, and visitors to the Jersey shore and nearby theme parks, Freehold Raceway Mall has become a premier shopping destination in eastern New Jersey.

Tyson's Corner Center, in McLean, Virginia, was one of the first super-regional malls in the country when it opened in 1968, drawing customers from a multi-state area. It was a striking example of the "halo effect" that upscale malls can have on their environs. Soon after its opening, the surrounding area, largely rural, became prime real estate, prompting the construction of hotels, office buildings, and apartment complexes. In 2002 Wilmorite Properties purchased Tyson's Corner Center and redeveloped it. The expanded Tyson's sales are now approximately \$1 billion per year, making it the highest grossing mall in the United States. Some of the major retailers located in the expansion were Brio, Coastal Flats, Gordon Biersch, Pauli Moto's, TGI Friday's, AMC 16-Cineplex, Borders, and Crate and Barrel.

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."



REMEMBERING SU AND L.C. SMITH

In 1965, torn between a career in architecture and engineering, Tom Wilmot applied for admission to the School of Architecture at the University of Illinois and the civil engineering program at L.C. Smith College. Accepted by both, he chose architecture and Illinois. "But soon," he recalls, "I recognized that my drawing ability was inferior to my classmates"—and, more important, that I preferred the technical side to the drawing."

At LCS, Paul Brennan, professor of civil engineering, made room for Wilmot in the class of 1970. "We were a small class," he remembers. "There were about 30 of us, and we worked closely together every day. Professor Brennan was demanding yet sympathetic—a warm, bigger-than-life figure. He taught structures, which was challenging for all of us, and needless to say, we invested a lot of time in his coursework."

For Wilmot, the relevance of the civil engineering program endures. "In any large land development," he explains, "there's an extensive permitting process and countless restraints—what to do with storm water, how you treat it, how you mitigate wetlands, and so on. All of these things come into play in almost every 100-acre development today. There's been a direct relationship between my engineering education and the process of permitting and design involved in any large land-use project. What I learned in the classroom gave me an understanding of the scope of the challenges I would face in years to come."

As for Wilmot's background in architecture, the pleasing appearance and settings of Wilmorite properties reflect the high standards that guide him in selecting architects. Approaching each property from the dual perspective of engineer and architect has contributed to his—and Wilmorite's—continued success.



Eastview Mall

PLACES TO BUY AND PLACES TO BE

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.

In 1967, Wilmorite, a company founded by Rochester, New York, brothers James P. and William F. Wilmot, opened the first enclosed mall in New York State in Greece, a suburb of Rochester. In 1982 the company opened its first regional mall, which by industry standards is a property of one million square feet or more. In the 1980s, under the leadership of James's son, Tom, Wilmorite would become one of the leading developers of upscale malls in the nation. In that decade, another 16,000 centers were built in the United States.

The malls have evolved in remarkable ways over the past two decades. The most dramatic change has been the

transformation of malls from places to buy into places to be. Consumers today visit malls not only for shopping, but also for dining, entertainment, exercise, education, worship, and many other activities. If adolescence is essentially a period of consumer education, as sociologist Margaret Mead claimed, then the malls have become classrooms as well.

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. Rigor 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.

to unwind after a hard day on campus while still being with classmates, faculty, and staff in a social setting.”

A booming new market has drawn Wilmorite far beyond the borders of New York to lone, California, where the company is building Flying Cloud Casino Resort. “Gaming is one of the fastest-growing development opportunities in the world,” Wilmot says, “and we’re hoping to be part of that expansion.” The resort’s gaming areas will occupy the main floor of the three-story structure, with 2,000 slot machines, table games, high-limit lounges, restaurants, and bars. The mezzanine level will feature a multi-purpose grand ballroom, while the lower level will offer high-end restaurants, a valet service area, and parking facilities for more than 400 vehicles. Adjacent to the casino will be a nine-level parking garage with a 2,700-vehicle capacity. Wilmorite’s foray into the gaming market, as well as its projects in collegiate housing and athletics, represents Wilmot’s drive for leadership in the most promising construction markets of the future.

GIVING BACK

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—and in none more so than Rochester and the surrounding region. Besides that, the commitment of Tom Wilmot and his wife, Colleen, to civic and humanitarian causes has had an impact that cannot be measured by economic standards alone.

The University of Rochester’s James P. Wilmot Cancer Center, created by and named for Wilmot’s father, is a cause very close to their hearts. “Cancer has killed both my parents and my brother,” Wilmot says. “It has had a devastating effect on both our families.” Through the James P. Wilmot Foundation, the Wilmots fund fellowships that enable young medical doctors to pursue their goals in cancer research. Wilmot Fellows have gone on to play leading roles in academic and

clinical positions worldwide. Many have continued their work in Rochester, contributing to the cancer center’s standing as one of the finest in the nation. Besides funding fellowships, the Wilmots have also supported the cancer center’s current \$42.5 million campaign for a state-of-the art facility that will open in June 2008.

Tom and Colleen Wilmot have also been faithful and enthusiastic supporters of their alma maters. Colleen has served as a member of the board of trustees of Nazareth College, where she earned a bachelor of arts degree in English and her teaching certificate. Tom was named to the Syracuse University Board of Trustees in 2007. They have funded scholarship initiatives at both institutions, and earlier this year, they made the largest gift to L.C. Smith College that the college has ever received.

The gift will establish the Thomas C. and Colleen L. Wilmot Endowed Chair, whose occupant will be a specialist in built environments as well as a practitioner capable of guiding students in the development of new technologies. The gift will

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also create a fund giving the dean of L.C. Smith College the means to advance a vitally important program at his discretion.

And it will double

the principal value of the existing Thomas C. and Colleen L. Wilmot Scholarship, which provides need- and merit-based scholarships to undergraduates majoring in civil engineering.

“I was so pleased and grateful for the opportunity to give back to the University that has meant so much to me and my family over the years,” Wilmot says. “Colleen and I consider it a privilege to support the faculty and students of Syracuse University while promoting its environmental and entrepreneurial initiatives. We know of no better way to advance the University’s vision of Scholarship in Action, or no greater investment in the future.”