Millennial Facts

Facts:

- Born in the late 1970's through the early 2000's
- 75-80 million Millennials in the US. This is approximately 24% of the population, which is about the same percentage of the overall as the Baby Boomers.
- Millennials have $2.45 trillion dollars in worldwide spending power.

Characteristics:

- Tolerant of difference.
- Religiously and Politically unaffiliated.
- Follow dreams – act with confidence – some to the point of narcissism.
- Optimistic about the future despite the fact that they will be the first generation in 60 years to be less economically successful than parents.
- Send a lot of TEXT Messages.
- Millennials grew up in a world of technology – computers, internet and social networking.

Technology:

- It is this, above all else that has and is forging a difference between the Millennials as compared to previous generations.

- Different interactions with technology, shopping and physical world is changing the way we need to look at our shopping center.

- The Millennials are MORE likely to listen to their friends and social network than traditional marketing/PR materials.

What are we going to do?:

- **Millennial Meeting** – disciplined in that we will keep meeting and we will not quit if the meeting does not produce immediate success.

- Create and Cultivate Relationship with New Retailers:

    o Millennials are more likely to spend money on fresh fruit and organic foods than luxury goods and soda. Whole Foods, Chipolte, H&M

- Bring Properties up to speed – Wi-Fi Infrastructure; Charging Stations.

- Incubate – We have excellent properties in places like Madison, College Station, Cary, Chattanooga where we can take some chances on different programs aimed at the Millennials.

    - Take some calculated risks on proven local restaurants.

    - Reimagine spaces and uses in food courts, 10 yard line space with things such as virtual walls, soft seating.

Finally, talked about the word **MALL** and how it is limiting term we cannot be bound by as we re-imagine our assets.

CBL