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PRESS RELEASE

November 13, 2014

Mayor Applauds Mall St. Vincent Revitalization

Mayor Cedric Glover is praising the recent renovation of Mall St. Vincent and says he's optimistic that the shopping center is poised to become one of the primary retail destinations in northwest Louisiana.

The mayor's comments followed today's ribbon-cutting at MSV for global fashion retailer H&M. The 22,000-square foot store is one of the highest-profile retailers to join Mall St. Vincent's lineup since Rouse Properties began an extensive makeover to reposition the mall as a leading retail and restaurant destination.

The City Council last year approved an additional 1% sales tax on items purchased at the mall in order to help Rouse recover the \$16.5 million investment it is making to renovate the property. The city collects a portion of that tax revenue but those dollars are directed toward improving the streets and infrastructure near Mall St. Vincent.

A fervent proponent of the plan to create the special taxing district, Mayor Glover said he was determined not to allow history to repeat itself in Shreveport.

"Having witnessed the demise and eventual closing of South Park Mall and the impact it had on the city as a whole and southwest Shreveport in particular; stabilizing, securing and hopefully elevating the future prospects of Mall St. Vincent was one of my primary objectives upon becoming mayor," Glover said.

City Councilman Jeff Everson, whose district includes MSV, attended today's ribbon cutting and said he was impressed by the enthusiastic line of shoppers, which easily exceeded 250 people.

"An evolving retail environment that in the last 40 years has shifted from downtown to the malls to south Youree Drive demanded a proactive, outside of the box strategy," Glover said. Luckily, visionary new mall ownership combined with an open-minded city council helped pave the way to \$16 million-plus in renovations and the certainty that Mall St. Vincent will remain the premier retail destination in northern Louisiana. Today's H&M opening is the first manifestation of that reality."

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