

New East Gate Plaza owner: Nervous and optimistic about redevelopment plans

by Cory Davenport, Contributing Writer
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EAST ALTON – New East Gate Plaza owner Todd Kennedy said he is both nervous and optimistic regarding his current plans to renovate the plaza.

Kennedy and his wife Julia Kennedy are the main principals of EG Plaza, LLC, which attained the property from Los-Angeles-based Portland Investment Company for a sum of \$750,000. That sum gained the Kennedies the entire plaza, including the buildings in the strip mall and the movie theater. The ice arena, however, is still owned and managed by the city. Both Todd Kennedy and East Alton Mayor Joe Silkwood agreed the site is currently a distressed shopping area in a state of decline. In fact, Todd Kennedy said he and his wife were not going to renew their lease at Julia's Banquet Center after eight years in business.

When he told the former property owners that, he said they offered him a “pretty good deal” on the property – one he and his wife could not refuse. When asked why he would not leave the property and instead tackle the burden of reinvesting into it, Todd Kennedy said it was simply because he saw potential in his hometown – especially the movie theater and ice rink.

“I'm currently living down in Belleville, so I was not aware of how busy that movie theater and ice rink get during the weekends,” Todd Kennedy said. “They get pretty busy.”

While the movie theater and ice rink do get busy, both Todd Kennedy and Mayor Silkwood agreed the shopping center has much to be desired. Todd Kennedy said he and Julia Kennedy have been working to prepare the center for a complete renovation. He

could not comment to the cost at this time, but he said the number continues to grow and was already large to start

What the couple intend on doing is a pretty massive undertaking. The first step, he said, was to completely redo the outside of the strip mall by removing every single awning and replacing them as well as every roof. He said the interior of most of the buildings has been completely gutted, adding one of the next steps would be to establish green space in the parking lot, which is completely asphalt at this time.

“I want to make it look like somewhere you would see in Edwardsville or Glen Carbon,” he said. “I want there to be lots of green space and trees and landscaping.”

Once all of it is redone, Todd Kennedy did reveal some of his hopes for the plaza. He said he would like to see a Ruler Foods – the low-cost subsidiary of Kroeger – at the grocery store anchor of the plaza, and would also like to see a Dobbs Tire and Auto Center stationed there.

“There are about 100 people who ride the Madison County Transit bus every day,” he said. “Maybe a business like a Starbucks or a Dunkin' Donuts would fit in well there. People on Facebook have been making a list of businesses they would like to see go in there like a Michael's or a JoAnne's Fabrics. As much as that would be great, companies like that have certain demographic requirements, and it's still East Alton we're dealing with.”

East Alton may not have the demographic requirements for some of the businesses on the community's wishlist, but Todd Kennedy said he felt as if his hometown was still a great community, adding he wanted the plaza to be more of a destination for people in the region.

Todd Kennedy is currently meeting with agents regarding further marketing of the plaza in the future. He said there have been some inquiries since the purchase, especially from the food service industry. He said the plaza will be accessible to small businesses as well as corporate chains, adding he would like to see a local restaurant or pizza place within the plaza next to retail spaces.

“I'm not going to say we're going to be selective about what goes in there, but this is going to be a big investment, and we want to put the biggest draws we can get to the area,” he said.

Architect Laura Linn met with Todd Kennedy for as long as three hours to discuss the possible looks of his visions. He said her concept drawings perfectly matched his vision, saying she “knocked it out of the park.”

Currently, Todd Kennedy said the plaza is in the earliest stages of the new redevelopment. He said he and Julia Kennedy are open to possible investors looking to be a part of the ground-level stages of this development as well.