

Curating Malls Not Just Filling Spaces Is New Business Model: Platform LA Shows The Way



Despite what numerous commentators would have you think, the internet didn't kill malls. They did it all by themselves. It's the result of conventional wisdom operating under the formulaic notion that creating a mall is about building a center then filling its spaces with the same stores as the mall the next town over and adding some experiences, like restaurants and theaters, with some special events thrown into the mix.

Following that standard play book has resulted in most malls being carbon copies of each other. Maybe some have spiced it up with a lifestyle or town center concept, rather than an enclosed mall, but strip away the veneer, and at the core most malls are basically the same.

Seeking to create a new mall experience, two young mall developers, David Fishbein and Joey Miller of the [Runyon Group](#) based in Los Angeles and New York, threw out the traditional play book. They wanted to take a bottom-up, i.e. what kind of stores and experiences can we build a center around, rather than a top-down, i.e. we have this space so let's fill it, approach. They decided to curate a new mall experience customized for the local neighborhood. Thus [Platform LA](#) was born.

“We looked around Los Angeles’ neighborhoods and found there wasn’t this neighborhood that could bring together unique designers, restaurants and amazing outdoor landscapes in walkable settings that appealed to the creative class that is drawn to the city,” Fishbein shared with me.

How Platform LA Got Started

With both Runyon partners being grounded in the commercial real estate business, they wanted to create a destination where they personally would want to go and spend time. Having found an abandoned car dealership in Culver City with 4 acres of land in 2013, they selected it as the location for their first ownership venture.



At the time, Culver City was a down-on-its-luck, industrial community anchored by movie studio production facilities. It had yet to be gentrified. But they saw potential there to create a shopping and dining destination, because it was drawing art galleries and creative businesses leaving high-priced real estate in Beverly Hills and Santa Monica.

“Culver City was central to Los Angeles, which is a sprawling, car-driven city” Fishbein explained. “In creating a destination here, we decided to be less location-specific and more adjacency-specific. We felt if we could go to some place central, even if it wasn’t in a hot neighborhood, and we compiled enough space, we could do something interesting that people in LA would make an effort to drive to it. With the car dealership we got enough land to create a critical mass so that people would come.”

In recruiting tenants for Platform LA, they didn't look to the usual suspects, but instead thought about the kind of stores, restaurants and other businesses that would attract them personally. 🐦 “We thought about how we would want to be approached and what would be exciting to us,” Fishbein said. So instead of hiring a traditional real estate broker to fill the space the traditional way, they drew up a wish list of 100 potential tenants that they hoped would share their vision.

They created a customized book describing Platform's vision with a hand-written letter for those on their wish list and immediately started getting calls. “We did things unconventionally and it worked,” he said. “Over a number of years we were able to pull together this eclectic mix at Platform and about 2 years ago in June we first opened to public.”