

Real Estate Forum

LEGENDS & ICONS

People who have helped to shape
the commercial real estate industry



HENRY FAISON

Henry Faison established his reputation in the Southeast as a prolific retail developer. By 1975, when he tackled the Eastland Mall in Charlotte, NC, Faison had already built more than three dozen shopping centers in the Carolinas in the 13 years since founding what is now Faison Enterprises Inc. As a measure of how commercial real estate has grown in both scope and specialization over the years, Faison told an Urban Land Institute audience in 2004 that he planned the 1.1-million-square-foot Eastland project with a staff of only six. Two decades after starting the business, Faison shifted direction, diversifying into commercial development in the early 1980s with the development of urban high-rise office

buildings and suburban office and industrial parks. To date, the company has developed or redeveloped over 14 million square feet of office product and over seven million square feet of industrial space. Along the way, Faison also built a sizeable third-party management business, which he sold to Trammell Crow in 1998, only to buy back the retail services platform four years later. Faison Enterprises turned away from traditional malls entirely in 2003, selling a 3.2-million-square-foot portfolio to CBL & Associates for \$340 million. Since then the company, with Faison as chairman, has pursued development of open-air shopping centers throughout the Southeast and Mid-Atlantic. Two years ago Faison Enterprises opened two centers in suburban Atlanta totaling 900,000 square feet; this past spring it acquired a 23-acre development parcel in Kissimmee, FL.

