

# **Determining factors in enhancing a shopping arcade's value upon renovation**

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## **SUMMARY**

It is crucial to maximize a shopping arcade's retail and rental value; especially in a prominent Central Business District (CBD). Major alteration, addition and renovation works can help increase the pedestrian flow, attract more consumption by potential customers, and improve user's satisfaction through the upgraded facilities; and thus increase the shopping arcade's image, turnover, as well as yield. In this research, the determining factors of modifying and upgrading a shopping arcade will be explored by means of detailed feasibility study and post occupation analysis; so as to assess the net gain in tangible, non-tangible and financial aspects, with a Hong Kong case study. Questionnaire will be dispatched to the major stakeholders like shop tenants, passer-bys, potential consumers, property management, owners; to solicit their respective views of pre/post upgrading works. These findings will be further analyzed to establish the determining factors in enhancing a shopping arcade's value upon renovation; so as to shade some light for the retail industry of Hong Kong.