

HERMANN J. KIRCHER
PRESIDENT

Background

Hermann J. Kircher is President of Kircher Research Associates Ltd., a firm established in 1992. Prior to his current activities, he was President of Larry Smith and Associates Ltd., a market research firm, for about 25 years. For 12 years he was also a partner of Coopers and Lybrand (now PricewaterhouseCoopers), responsible for real estate and retail consulting services.

He holds Master of Business Administration (MBA) and Bachelor of Commerce (B.Com.) degrees from the University of Toronto. He entered the economic analyses and market research field in 1964. Besides his extensive consulting background in Canada, his international assignments included major research studies in the United States, most European countries, Africa, South America and the Middle East.

Professional Assignments

A selection of professional assignments is outlined below:

- Member of three Urban Land Institute Advisory Panels (each extending over six days): a Transit-Oriented Development Study in the City of Richardson (Dallas), Texas, a Downtown Revitalization Project in Allentown, Pennsylvania, and a Highest and Best Land Use Analysis for a large tract of land recently incorporated into the City of Thornton (Denver), Colorado.
- Conducted extensive market research on the major North American shopping centres combining retailing and recreational facilities, e.g. West Edmonton Mall, Edmonton, Alberta and The Mall of America, Bloomington, Minnesota.
- Completed extensive research on the Mills format of retailing in the USA, and conducted the first market and impact study for a Mills type centre in Canada, Vaughan Mills. Also completed the second study of this type for a development at Balzac (Calgary) Alberta called Cross Iron Mills.
- Responsible for more than one thousand shopping centre market studies for developers, retailers, financial institutions, and public agencies.
- Conducted a comprehensive review of the warehouse membership concept in Canada. This included an assessment of the future implications of this retail concept for Canadian supermarkets.
- A series of market strategy programs for Canadian, American, European and African retail organizations. These included market potential, penetration, competitive, and financial analyses. Such assignments were conducted for more than three dozen firms in Canada, the U.S.A., South America, Europe and Africa.

- Commercial office feasibility studies for central city and suburban sites, comprising demand projection, lease vs. buy analyses and the valuation of partial purchase options.
- Town Centre studies evaluating multi-land use components, including retail, office, hotel, residential and institutional facilities for new suburban communities and inner city developments.
- Consulting services to downtown property owners pertaining to underground pedestrian connections to adjoining properties.
- Vacation resort and recreational demand analysis in the Middle East which necessitated detailed research in most Middle East countries.
- Housing demand research for government agencies and private developers in Canada and Europe. This included the development of new towns, subdivisions, and high density residential rental projects as well as condominiums.
- Valuation of real estate portfolios for Chartered Banks to determine the security value of loans to real estate developers.
- Market and financial studies in the hospitality industry for various types of hotels.
- Expert advise relating to economic and market issues for syndicating regional shopping centres.
- Retail rent arbitration on store lease renewals.
- Lease valuations for department stores and for specialty retailers.
- Witness in expropriation hearings dealing with optimum land use and values.
- Evidence before courts regarding shopping centre contract clauses.
- Expert testimony before municipal planning agencies and the Ontario Municipal Board regarding land use designations and zoning issues.
- Advice to the Federal Government pertaining to retail company mergers under the Combines Investigations Act.
- Designed and implemented first Canadian Retail Rental Survey covering all major cities in Canada.
- Conducted educational seminars for the International Council of Shopping Centres (ICSC) in New Delhi and Mumbai, India, focusing on the optimum structure for a retail market demand analysis.
- Highest and Best Land Use Study for an Indian Nation. The negotiated expropriation for a highway corridor, through the Nation's land, required a determination of land values. These were based on the potential land use resulting from the Highest and Best Land Use Study. The project included several thousand acres.

Prior Experience

- Financial and Market Research Analyst, Ford of Canada, 1964-1965.
- Joined Larry Smith and Associates Ltd., in 1965.
- Vice-President and manager of Larry Smith Consulting S.A. Lausanne, Switzerland for the period 1967-1970, with professional responsibility for offices in Lausanne, Paris, London and Brussels.
- President of Larry Smith and Associates Ltd., as of 1970.
- Negotiated the merger of Larry Smith and Associates with Coopers and Lybrand in 1975.

Professional Affiliations

- International Council of Shopping Centres.
- Retail Council of Canada.
- National Retail Federation.
- Urban Land Institute – Elected to:
 - a) Urban Development / Mixed Use Council (4 years).
 - b) Entertainment Development Council (4 years).
 - c) Commercial Retail Development Council (current).

Publications

Numerous publications in Canadian and United States journals and periodicals dealing with the real estate and retail industries. Frequently interviewed by the business press on current topics. First prize and Literacy Award from Appraisal Institute Magazine for article entitled "Guidelines for Shopping Centres Valuation Analysis".

Seminars

Speaker at national and international conferences and seminars conducted by the International Council of Shopping Centres, Retail Council of Canada, Institut für Gewerbezentren, American Management Association, The Chamber of Commerce, The Appraisal Institute and The German Council of Shopping Centres. These took place in major Canadian cities as well as in San Francisco, Miami, Las Vegas, Detroit, Dallas, New Orleans, Rotterdam, Seville, Munich, Hamburg, Dusseldorf, Geneva, Vienna, Monaco, Paris, Rio de Janeiro, Hong Kong, Lisbon, Berlin, New Delhi and Mumbai.