

# **A Study of the development of commercial activity in city centers: the Commercial Triangle of Athens**

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## **SUMMARY**

Over the last decade, Greece has been the field of a series of changes with respect to real estate and the form of retail trade. With the financial crisis and the insufficient adaptation of the local economies to the standards of globalized economy being the main cause, retail trade is experiencing changes not only in its location and organization but also its basic business unit structure, which, in the case of Greece, is SME (Small and medium-sized enterprises).

One of those changes is the development of new commercial areas in the outskirts of cities in response to their declining commercial centers. Such cases are the big shopping malls and discount villages, which after being introduced in America and Europe, have also made their appearance in Greece.

This practice has proved successful, since these shopping areas manage to attract a large number of visitors daily. However, it has to be pointed out that such establishments cannot serve the needs of consumers effectively due to the time-distance factor, while at the same time their inactivity during the hours and days of non-operation of the stores could be regarded as a waste of space.

These issues can be mitigated through the development of open malls in city centers. This practice contributes to the simultaneous regeneration of neglected urban areas, especially in large urban agglomerations.

This study is aimed at identifying and analyzing these specific issues by presenting a similar proposal for the areas known as the commercial triangle and Gerani. The aim is to define the framework for remodeling the existing Athenian commercial center in order to reduce the spatial effects of the crisis. For this reason, the practice of open malls was examined internationally, ways were identified to implement similar interventions and specific types of interventions were proposed tailored to the specific circumstances of the Athenian example.