
Tri-County Mall Cincinnati, OH

Sale of 1.3 million square foot super-regional mall



- Savills represented The Blackstone Group and Polaris Capital in arranging the sale of this 1.3 million square foot super-regional mall located in northern Cincinnati.
- The property is anchored by four department stores including Macy's, Dillard's, Sears and JC Penney and includes over 150 in-line stores. Tenant sales averaged approximately \$380 per square foot and the mall generated nearly \$250 million in annual sales.
- The transaction was complicated by the fact that, during the marketing process, JC Penney announced its decision to close its store at the mall and build a free-standing store approximately 10 miles to the north.
- Savills identified a buyer willing to underwrite the redevelopment potential in the JC Penney store thus enabling a successful transaction. The sale price was approximately \$180 million.