

INVESTMENT SUMMARY
EXCLUSIVELY OFFERED BY



SOUTHLAND CENTER

TAYLOR • MICHIGAN

The Opportunity

Southland Center (the “Property” or “Mall”) is a single-level (JCP and Macy’s are both two-level), super-regional mall located at 23000 Eureka Road, Taylor, MI 48180. The Property is situated on approximately 71.1 acres, 68.3 of which are owned. Total GLA at the Property is 906,564, which includes JCPenney (215,787 SF, owned), Macy’s (292,377 SF, non-owned), Cinemark (49,952 SF, 12 screens, owned) and Best Buy (45,000 SF, owned). The Property also features a high performing BJ’s Restaurant and Brewhouse outparcel (7,547 SF, owned).

PROPERTY OVERVIEW

Address	23000 Eureka Rd Taylor, MI 48180
Year Built / Renovated	1970 / 2006
Total GLA	906,564
Anchor GLA	603,116
Major>10,000 GLA	57,868
Inline GLA	235,345
Outparcel GLA	7,547
Storage GLA	2,688
Total Occupancy	93.4%
Inline Occupancy	79.6%



Investment Highlights

#3 MOST VISITED SHOPPING CENTER IN MICHIGAN

Southland Center enjoys an exceptional competitive position in the trade area, ranking 3rd in the state (and 2nd in a 50-mile radius) in terms of overall visitation, with ~4.2 million visitors over the last 12 months. The Property’s anchors all rank highly relative to their respective chain-wide average visitation, with Best Buy, JCPenney and Macy’s being notable outperformers.

MAJORITY SITE CONTROL

With the exception of Macy’s, which is separately owned, prospective purchasers control the entirety of the site which may facilitate any potential re-development and/or releasing strategy.

STRONG OCCUPANCY

Southland Center is currently 93.4% occupied overall, with a small shop occupancy of approximately 79.6%. Notably, the Property has consistently enjoyed an overall occupancy of 90%+ since 2015, reflecting the mall’s strong competitive position within the market.

Investment Highlights



EXCELLENT LOCATION

Southland Center is the dominant shopping destination for the southern Detroit suburbs and Downriver communities. Situated less than 10 miles from the Detroit Metro Airport, and the closest mall to the Canadian Border Crossing, Southland Center is centrally located on Eureka Road (~35,450 VPD) – the primary local roadway for the trade area – with direct access to Telegraph Road, approximately 0.5 miles to the west (~47,940 VPD), and I-75, approximately 0.9 miles to the east (~74,300 VPD) which collectively see more than 157,690 vehicles per day.

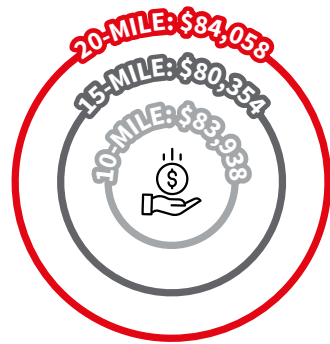


HIGH DENSITY TRADE AREA

The Property benefits from a heavily populated trade area with nearly 1.2 million residents within a 15-mile radius.



POPULATION



AVG. HOUSEHOLD INCOME



Investment Highlights

AREAS OF OPPORTUNITY



IN-LINE LEASE UP
 17 small shop suites totaling 59,773 SF available for immediate lease up. Basis reset for next owner makes this opportunity exponentially more feasible.

SPECIALTY LEASING
 Potential revenue increase for inline specialty tenancy converting to permanent tenancy - 17 suites totaling 41,418 SF, resulting in \$2.04MM in additional revenue.

OUTPARCEL MONETIZATION
 BJ's Restaurant and Brewhouse is a highly productive restaurant which provides the ability for new ownership to capitalize on the lower yield requirements for NNN investors and sell down their basis.





OFFERING PROCESS

This offering presents prospective purchasers with the opportunity to acquire a strategically positioned super regional shopping center with significant upside potential. As exclusive agent, JLL is presenting Southland Center to select investors registered via a confidentiality agreement. The Property is being offered on an “as-is” basis and the marketing process will be governed by a date certain bid process.

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