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New 2017 Mall Tenant Turnover Analysis from Green Street’s Advisory & Consulting Group Reveals Overlooked Retailer Risk

Newport Beach, CA – January 17, 2018: Green Street’s Advisory & Consulting Group released a new white paper [2017 Mall Tenant Turnover Analysis](#), which examines retailer in-line tenants at U.S. malls, revealing trends and underlying risks.

Although department store struggles continue to dominate headlines, they provide only a small portion of a mall’s net operating income (NOI) because many anchor tenants own their stores or pay little-to-no rent. In-line tenants on the other hand, have an outsized impact on mall NOI, and their performance offers a preferred indicator of mall health.

A wide range of retailers have been downsizing or closing their entire brick-and-mortar footprint, and while some of these brands have publicized their closures, others have been doing so more quietly by choosing not to renew expiring leases. Given that in-line tenants have a higher rent per square foot burden and shorter lease terms, these trends will often occur long before any anchor store closing announcements.

Green Street’s Advisory & Consulting Group analyzed 950 mall locations, 230 of which were collateralized within commercial mortgage-backed securities loans. Download the [white paper](#) for valuable insight on 300 key national tenants, the top 25 net-closing and net-opening retailers, CMBS mall trends and risk from unannounced store closures.



About Green Street's Advisory & Consulting Group

Green Street's Advisory & Consulting Group provides customized solutions for operators and investors to enhance their decision-making process. The group's independence, coupled with its deep knowledge built from a strong history analyzing capital markets and real estate across property sectors, provides clients with tailored solutions that address their specific needs. Recently, Green Street's Advisory group has been working closely with retailers and real estate investors who have strategic questions about retail trends and the trajectory of retail property performance. The group advises companies and investors on real estate monetization, store footprint rationalization, lease rate analytics, and other strategies aiming to maximize shareholder value. Learn more at www.greenstreetadvisors.com/advisory.

Green Street Advisors, LLC

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