

FOR IMMEDIATE RELEASE

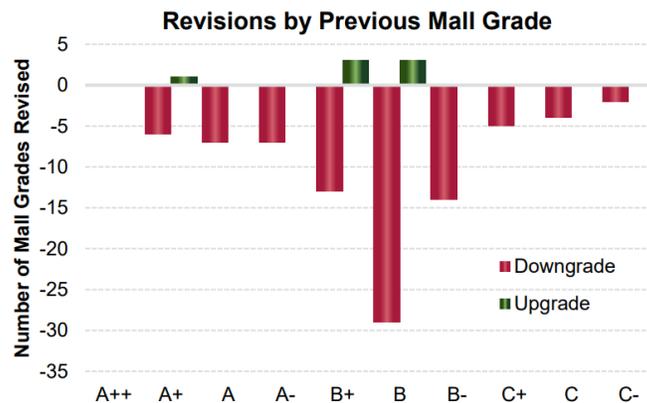
Media Contact: Katie Clemons

+1.949.640.8780 or kclemons@greenstreetadvisors.com

Green Street Releases New Grades on 1,300 Malls and Enhances Proprietary Databases

Newport Beach, CA – May 7, 2019 – Green Street analyzes over 1,300 publicly and privately-owned U.S. mall and outlet properties, revealing key trends in mall operating metrics, quality grades, vacancies, and asset values. A special report was released in tandem with new data and enhancements to Green Street’s proprietary Mall and Strip Center Databases, which are now part of Atlas, the firm’s interactive mapping and analytics platform.

In the new report, Green Street’s retail team revised grades for nearly 90 malls. While most adjustments were downward, the few upgrades focused on malls that are undergoing a major redevelopment to materially improve competitive positioning. Unaddressed anchor vacancies were one of the main factors behind negative adjustments. There are currently nearly 800 vacant anchor boxes at U.S. malls, according to the report.



Green Street now ascribes proprietary Trade Area Power (TAP) Scores to malls in addition to strip centers. TAP Scores help quantify real estate demand by combining key demographic factors into a single metric and may serve as a good proxy to vet potential densification opportunities at high quality malls, or alternative uses at middle-to-low quality centers.

The analysis also covers a myriad of other topics such as: the evolving mall merchandise mix, tenant sales productivity, the lag between appraised mall values and Green Street’s Mall Commercial Property Price Index, and looming CMBS maturities. Gain more insight by downloading a sneak peek of [**Green Street’s Annual Mall Grade Review**](#).

Green Street’s Mall and Strip Center databases are now accessible through the Atlas interactive mapping and analytics platform with enhanced functionality, TAP Scores, 200+ mall



transactions and new grades. Through Atlas, the databases offer additional market-level macroeconomic and demographic intelligence, as well as transactions going back 15 years.

To Learn More:

- [Watch Green Street's webinar: *Navigating Retail Disruption*](#)
- [Contact Us to schedule a demo of Atlas and our retail databases](#)



Mall Grade

A++ A+ A A- B+ B B- C+ C C- D

The Grove

Location: Los Angeles, CA

Quality Grade: A++

TAP Score: 85

Cap Rate: 4.0%

Owners: Caruso

Median Household Income

\$25k - \$75k

MACROECONOMIC DATA

Median Household Income

Population Density

Percent w/ College Degree

Median Home Price

Homeownership Rate

Metric	Value	Rank
Pop. Growth ('19E-'23E)	0.2%	●●●●●
Job Growth ('19E-'23E)	0.4%	●●●●●
Unemployment Rate	4.9%	●●●●●
REIT Owned (pro rata)	60.5%	●●●●●

Green Street Advisors

Phone: (849) 640-9780

Email: inquiry@greenst.com

1,300

MALLS & OUTLETS

2,100

STRIP CENTERS

200

NEW MALL TRANSACTIONS

50

TOP MARKETS

About Green Street Atlas

Atlas is an interactive mapping and analytics platform that provides robust and proprietary market, submarket, zip code, and property-level visualization and data. The platform offers market participants a seamless way to compare and underwrite commercial real estate investments across geographies and property sectors. Learn more at www.greenstreetadvisors.com/real-estate-analytics.

Green Street Advisors, LLC

Founded in 1985, Green Street Advisors is the preeminent independent research and advisory firm concentrating on the commercial real estate industry in North America and Europe. The company is a leading provider of real estate research, analytics, and data on both the listed and private markets. Learn more at www.greenstreetadvisors.com.