

# Southlake Mall



**Southlake Mall**

Merrillville, Indiana



Just 35 miles from Chicago, Merrillville has the best of all worlds — affordable housing, good schools, and a mix of urban, suburban and rural living. So it makes sense that Southlake Mall would become the dominant center and gathering place for its diverse community.

With 1.4 million square feet and some of the most successful stores and restaurants in their chains, Southlake has something for everyone: Chicago commuters, rural residents, and visitors from other Indiana cities.

From department stores to dining to a unique digital “river” that has become an attraction for adults and children alike, Southlake has it all.



- Enclosed two-level super-regional mall
- Five anchors and adjacent theater
- More than 150 stores
- Closest enclosed center is 40 miles away



Property Description		SOUTHLAKE MALL	
major roads	I-65 and US Highway 30	center description	Enclosed, two-level center
total sf	1,360,000	anchors	Macy's, Carson's, JCPenney, Dick's Sporting Goods, Kohl's, Sears, and AMC Showplace 12
# of stores	155	key tenants	New York & Company, Buckle, Bath & Body Works, Victoria's Secret, H&M, Forever 21, Pink, Disney, Vans, Skechers, Buffalo Wild Wings, and Cooper's Hawk Winery & Restaurant
# of parking	7,550		

*“Northwest Indiana’s best shopping, dining and entertainment destination for the whole family.”*

— Crossroads Regional Chamber of Commerce

- Located along Northwest Indiana's I-65 corridor
- Recent renovation includes interactive Digital River at The Docks, that lets shoppers skip stones, customize fish and blooms, and watch them float down the river
- Diverse dining mix of fast-casual and sit-down restaurants



#### **A Captive and Captivated Market**

35 miles southeast of Chicago

Accessible to 75,200 vehicles daily on Interstate 65 and 65,400 cars on Hwy 30

Only enclosed center in Lake County, the second largest county in Indiana

Diverse trade area with rural and suburban submarkets

Sales tax is lower than metro Chicago, discouraging shopping elsewhere



*"The Region's retail hub"*  
—NWI Times, February 23, 2016



- Lake County is a leading job growth engine in the Midwest
- Economy dominated by scientific, professional, oil, healthcare, and higher education
- Pro-business community
- Strong housing growth



#### City Opportunities, Small Town Lifestyle

Trade area population of 469,000

Primary trade area household growth of 25% since 2000 has outpaced national average

Daytime employment of 11,000 within one mile triples to 33,000 within three miles

Home ownership significantly more affordable than metro Chicago, with a median home value of \$172,900

Major regional construction projects include: Indiana University Northwest Arts and Sciences building; more than \$500 million in state and local highway projects; and investment in nearby BP plant

- Exceptionally large trade area includes urban, suburban, and rural residents
- Affordable housing and low cost of living results in higher discretionary income
- Comprehensive and rigorous primary and secondary school curriculum
- More than 17,000 college students in the market

**Primary Trade Area  
Average Household  
Expenditures on Par  
With US**

\$2,675 on food away from home

\$2,005 on apparel

\$1,005 on personal care products and services

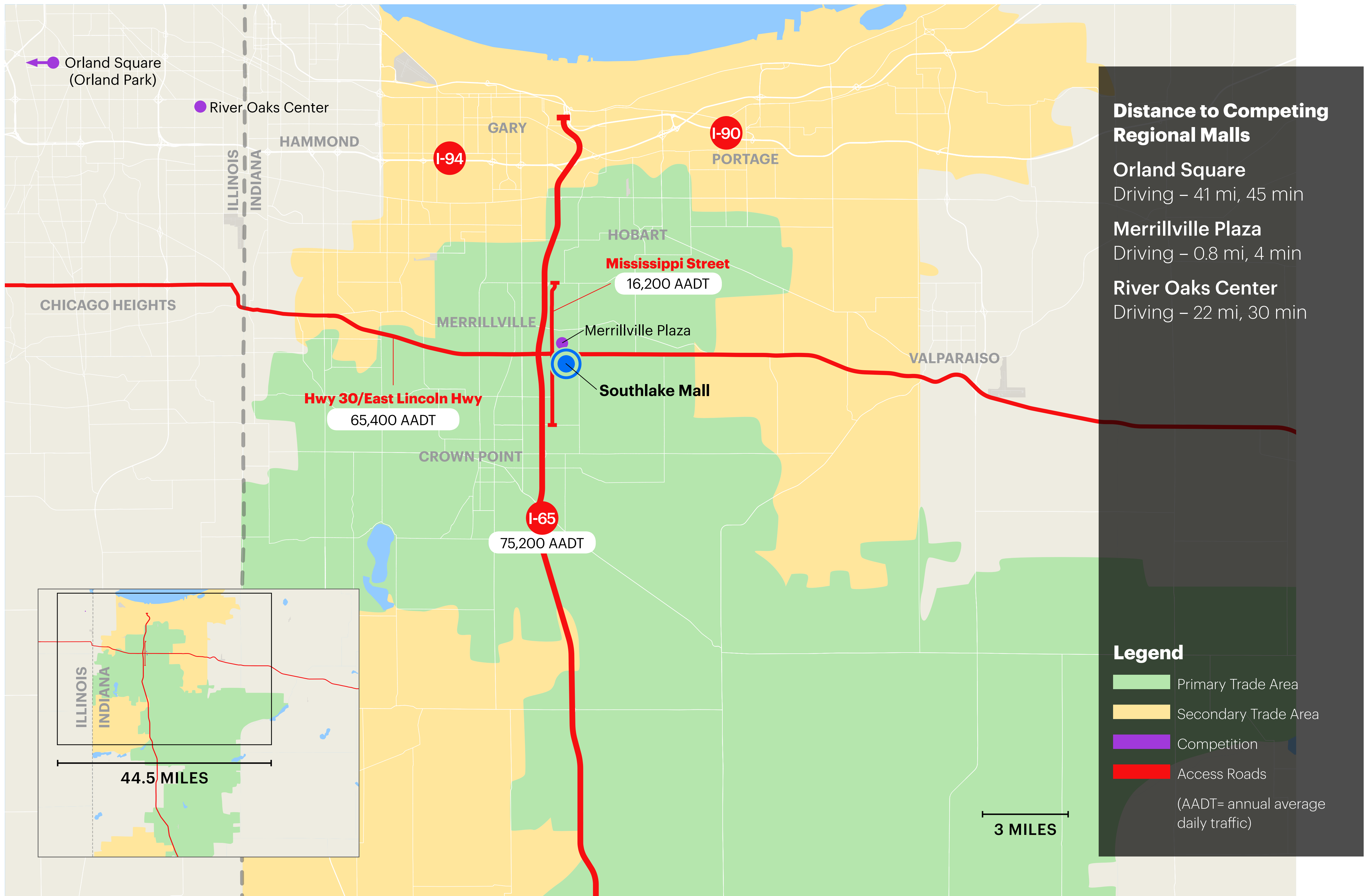
\$859 on sports and recreation

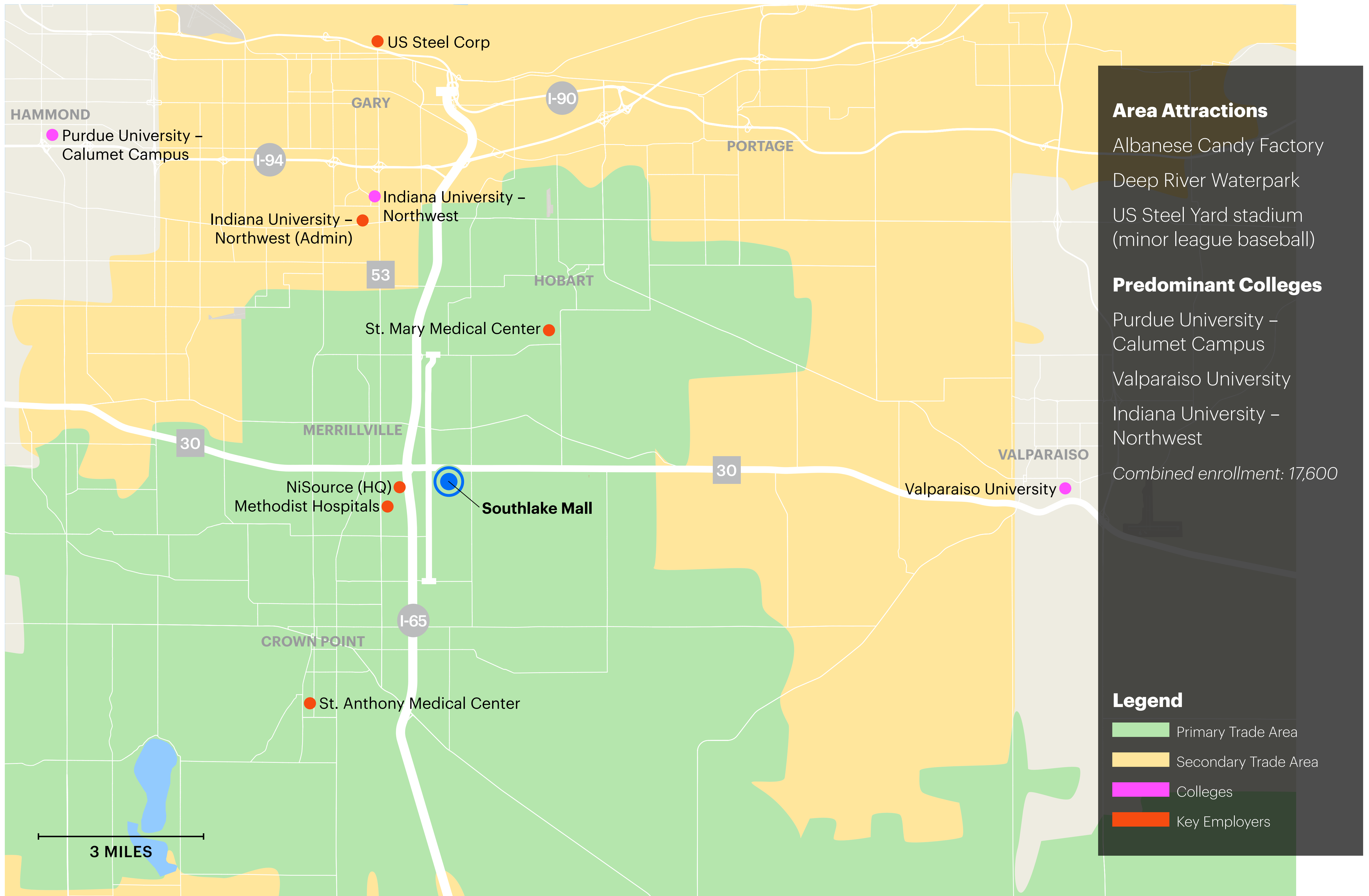
\$637 on home furnishings

GELIENSEN CENTER

Photo: Design Organization







Demographics		PTA <sup>1</sup>	STA <sup>2</sup>	TTA <sup>3</sup>	US Avg
<b>Population</b>	2017 estimate	213,820	255,162	468,982	
	2022 projection	217,599	255,034	472,633	
	% growth 2017–2022	1.8%	-0.1%	0.8%	3.8%
<b>Population By Race</b>	White	82%	65%	73%	70%
	Black	11%	27%	20%	13%
	Asian	1%	1%	1%	6%
	Hispanic Ethnicity	11%	11%	11%	18%
<b>Median Age</b>		40	39	40	38
	% age 15-24	14%	13%	14%	14%
	% age 25 to 44	25%	24%	24%	26%
	% age 45 to 64	27%	27%	27%	26%
<b>Households</b>	2017 estimate	79,900	98,024	177,924	
	2022 projection	81,461	98,161	179,622	
	2017 households with kids under 18	35%	34%	34%	34%
<b>Average Household Income</b>	2017 estimate	\$78,202	\$67,972	\$72,566	\$80,853
	% earning \$75,000+	42%	34%	38%	38%
	2022 projection	\$84,304	\$73,021	\$78,138	\$87,464
<b>Education</b>	% college educated	54%	52%	53%	59%
		<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>	<b>10-MILE</b>
<b>Business &amp; Employment</b>	business establishments	609	2,916	5,517	13,811
	daytime employment	10,928	32,999	56,668	143,764

*“Between 2007 and 2011, a net total of more than 5,600 people relocated from Cook County, IL to Lake County, IN, according to census figures. ”*

— Chicago Tribune, May 11, 2014

*Lake County seat Crown Point named “Best Place to Live” By NWI Times five years running*

*Merrillville is an Indiana “CLEAN” (Comprehensive Local Environmental Action Network) Community for its sustainability efforts*

1 Primary Trade Area 2 Secondary Trade Area 3 Total Trade Area



## Predominant Market Lifestyle Segments

### Cautious Traditionalists—22%

- Over 55 year-old mix of singles and couples
- High rate of home ownership
- Fans of reading, home-based hobbies and travel
- Enjoy eating out at family restaurants
- Pursue entertainment outside the home

### Young Accumulators—15%

- Married with large families
- Age 35 to 50
- Mix of upscale professional and managerial jobs
- Fashioned comfortable, upper-middle class lifestyles
- Favor outdoor activities, team sports and kid-friendly technology

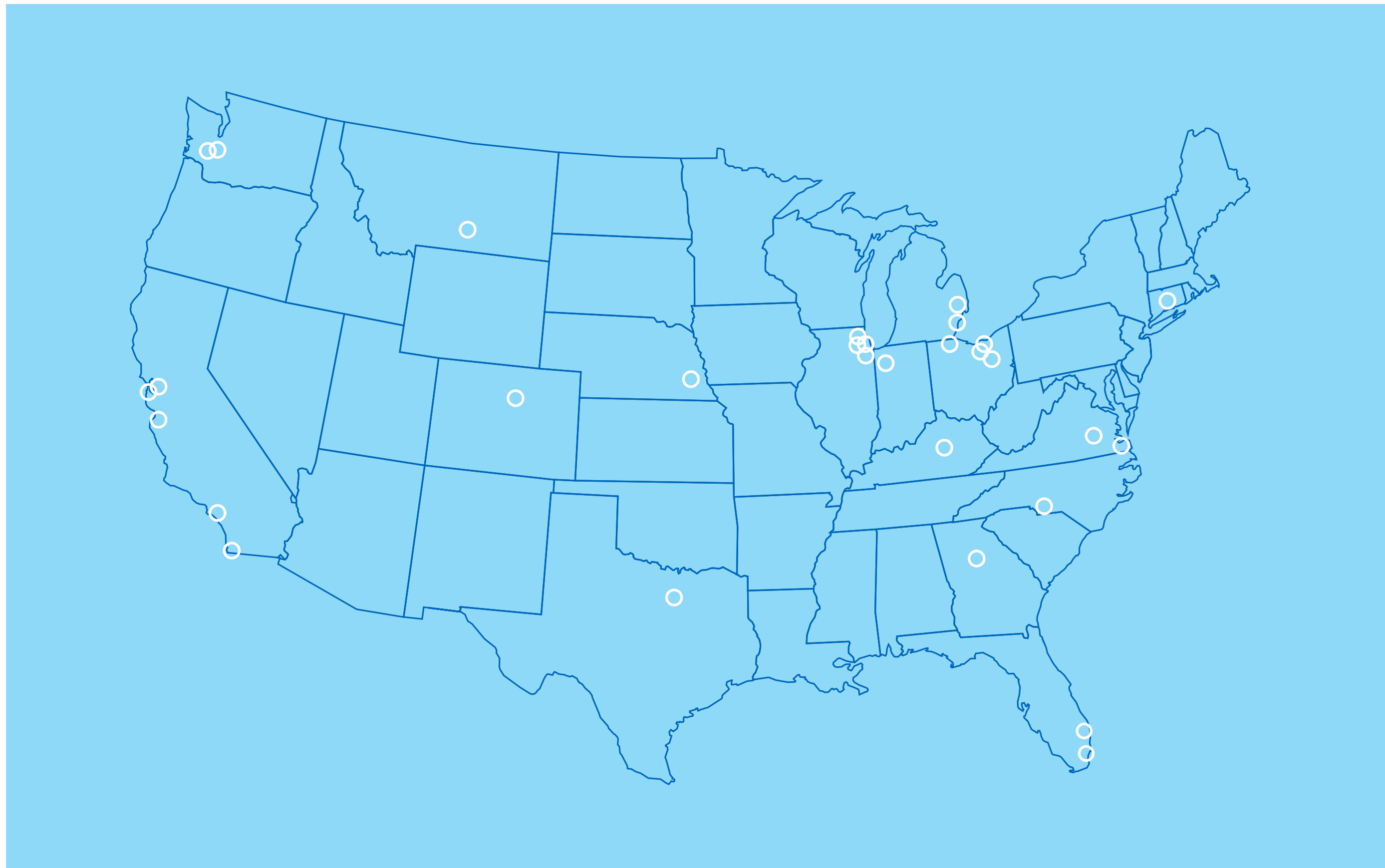


### Accumulated Wealth—12%

- Families & couples age 50+
- Upscale, college-educated baby boomers
- Sprawling suburban homes
- Disposable cash and sophisticated tastes
- Enjoy top-of-the-line electronics, sporting equipment, cars and vacations

### Conservative Classics—11%

- Upper-middle-class age 55+
- Childless singles and couples
- College-educated
- Enjoy comforts of home, gardening, reading, and entertaining
- Frequent patrons to museums, the theater, and casual-dining restaurants



## Starwood Retail Partners: A New Kind Of Owner For A New Generation Of Retail

Starwood Retail Partners is not your father's — or your grandfather's — landlord. We're acquiring, redeveloping, managing, leasing and operating the next generation of shopping centers for a new generation of shoppers: active, exciting community cores for an increasingly interconnected consumer.

Owned by Starwood Capital Group, we've grown our portfolio to 30 centers in 16 states across the United States since our founding in 2012, working with top-tier investment firms to help finance our properties, and employing the talents and skills of the most creative professionals in the business to maximize their value.

We build solid relationships and partner with our retailers to ensure that they are in the right property at the right time, with the right deal to support their success now and in the future. We invest in innovative technologies that help our properties become more productive, our stores more exciting and our shoppers more engaged.

We understand that ultimately, as an owner, as an employer and as a citizen of our communities, it's not about property, it's about people.

**California**  
 Metreon  
 Northridge Mall  
 Parkway Plaza  
 Plaza West Covina  
 Solano Town Center

**Colorado**  
 Belmar

**Connecticut**  
 Blue Back Square

**Florida**  
 The Mall at Wellington Green  
 Westland Mall

**Georgia**  
 The Collection at Forsyth

**Illinois**  
 The Arboretum of South Barrington  
 Chicago Ridge Mall  
 Louis Joliet Mall  
 The Promenade Bolingbrook

**Indiana**  
 Southlake Mall

**Kentucky**  
 Hamburg Pavilion

**Michigan**  
 Fairlane Town Center  
 The Mall at Partridge Creek

**Montana**  
 Rimrock Mall

**Nebraska**  
 Gateway Mall

**North Carolina**  
 Northlake Mall

**Ohio**  
 Belden Village Mall  
 Franklin Park Mall  
 Great Northern Mall  
 SouthPark Mall

**Texas**  
 The Shops at Willow Bend

**Virginia**  
 MacArthur Center  
 Stony Point Fashion Park

**Washington**  
 Capital Mall  
 Kitsap Mall

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Sources: The Nielsen Company; State Department of Transportation; State and Local Economic Development Resources  
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