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NEW REAL ESTATE TRANSACTION

Closed Deal Date: 3/17/15
Transaction Type: Sale
Property Name: Memorial Mall
Property Address: 3347 and 3353 Kohler Memorial Drive
Sheboygan, WI
Property Type: Retail
Transaction Size: 367,147 SF
Landlord/Owner Company: NRFC Memorial Holdings, LLC
Buyer or Tenant: Meijer, Inc.
Broker Info: John B. Kuhn Matt Chappell
Principal Associate
414.270.4105 414.225.8211



Siegel Gallagher, Inc. represented the NRFC Memorial Holdings, LLC on the sale of Memorial Mall. The seller was a subsidiary of Northstar Realty Finance Corp (NYSE: NRF). The buyer was Meijer Stores Limited Partnership, a subsidiary of Michigan based grocer Meijer, Inc. The purchase price was \$10,750,000. John B. Kuhn, Principal, and Matt Chappell, Associate, facilitated the transaction on behalf of the seller and the buyer was represented by Michael Stratis of Intrepid Properties and Robert Flood of RFP Commercial.

The transaction included the acquisition of the adjoining Sears Property which was acquired by the seller in late 2014 from Sears Holding Corp. Sears has since vacated the property.

Memorial Mall was developed by Simon in 1983. Tenants include Kohl's Department Stores, Bed Bath and Beyond and Hobby Lobby. The property was acquired by the seller through foreclosure in 2011. Siegel Gallagher Management Company was initially the court appointed receiver and has managed the property for the seller since 2011.

Siegel-Gallagher is a full-service commercial real estate firm offering a full range of real estate services including commercial brokerage of retail, multi-family, office, and industrial properties, tenant services, asset management and advisory services, and property and facility management.