

# Hull Property Group seeks 'vibrant and prosperous' regional mall at Alton Square

by Dan Brannan, Content Director  
July 2 2015 5:55 AM



Hull Property Group made an announcement today of the acquisition of Alton Square Mall in Alton.

Hull Property Group Managing Principal Jim Hull said, "It is important for a community to have a vibrant and prosperous regional mall."

“We believe that the Alton Square Mall has the potential to thrive, but it will take a collective effort with support from local leaders, the community and key property stakeholders including Macy’s, JCPenney and Ross to transform the Mall into a shopping destination that makes Alton proud,” he said.

“We are long term owners and are ready for the hard work ahead. We want to become an engaged member of the Alton community and it is promising to see the early support from Mayor Brant Walker, Economic Development Director Greg Caffey and other Alton leadership who share our long term vision for the Mall.”

Coles Hull Doyle, marketing director for the Hull Property Group, said, “We are excited for the potential future of this mall and thrilled to be part of the Alton community. We are excited to get started and work with the mall tenants, community and leaders to really improve this mall.”

The marketing director said the Hull Property Group wants to spend time getting to know the market, the mall and how to operate more efficiently and still improve the customer experience.

“We have an operating model we use that has been successful in different markets and it starts with knowing how a property operates,” she said. “We look forward to getting started here.”

Hull Property Group has 40 years of experience specializing in retail, real estate and a strong track record of acquiring and repositioning underperforming enclosed malls and shopping centers in small markets. As a hands-on owner the company self-manages its entire retail portfolio and will manage leasing, property management and marketing operations.

“We have a unique operating model that allows us to operate efficiently while at the same time improving services. This ultimately allows us to reinvest in the property and provide customers with a superior shopping experience,” said Elizabeth Wilson, Property Management Director.

The 638,895 square foot mall adds to the company’s growing portfolio of retail property comprised of 11 million square feet now including 21 enclosed malls across 9 states.

The Alton Square Mall recently announced the addition of Ross that will occupy 28,000 square feet on the front of the Mall. The store is scheduled to open in mid-July and joins Hibbett Sporting Goods and a newly renovated Maurice’s as recent additions to the

Mall. Moving forward, Hull Property Group's leasing team will manage all new leasing efforts. The team has strong relationships with national retailers, often bringing big name retailers to smaller markets they may not otherwise consider.

"With the recent additions and upcoming opening of Ross, the Mall has positive momentum. The time is now and if we work hard with Ross, JCPenney, Macy's and other key property and community stakeholders we can improve the shopping environment here at the Alton Square Mall and add to the shopping and dining options that are available and appealing to the shoppers in the City of Alton and the surrounding areas," said Ky Widener, Senior Vice President of Leasing.

The Alton Square Mall is Hull Property Group's first retail property in the state of Illinois. Traditionally focused on operating properties in the Southeast, the company expanded its retail portfolio further north in 2012 with the acquisition of two enclosed mall properties in Virginia. The acquisition of Alton Square Mall further expands the company's geographic reach to the Midwest.

Coles Hull Doyle said with the addition of Ross, the mall has a lot of momentum going and they are thrilled at that particular addition.

"We are excited for the opening and want to use the momentum to bring additional tenants to work with JC Penney, Macy's, Ross, Hibbets Sports and work together to bring in new tenants to improve the mall," she said. "The new Maurices brand new store also looks fabulous. We have some momentum and it will be a lot of hard work stabilizing the operations of the property and understanding what we can do to continue to build on the momentum rather than go the other way."

The marketing director said her company's research team will spend time on what gaps the mall has, including the need for added dining opportunities and work hands on to come up with a plan to make it successful.

"We do our leasing ourselves," she said. "We have a team that has strong relationships with national retailers and we are always looking for strong local tenants, whether it be shopping or dining options. Those are definitely things we will be focused on."

