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Cushman & Wakefield and Pyramid Brokerage Co. facilitate partnership interest sale of Eastern Hills Mall

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Clarence, NY Commercial real estate services firm Cushman & Wakefield, Inc. and affiliate Pyramid Brokerage Co. facilitated the sale of a partnership interest^oin Mountain Development Corp.'s Eastern Hills Mall to Uniland Development Co. The 86-acre shopping center, located about 15 miles from Buffalo, will remain open while the joint venture partners repurpose the enclosed regional mall as Western New York's first 'Live, Work, Play' open-air multi-use town center.

Brian Whitmer,

Cushman & Wakefield, Inc.

Brian Whitmer, C&W executive director, is a member of the C&W team that served as exclusive agent for Mountain Development Corp. The team also included Andrew Merin, David Bernhaut, Gary Gabriel, Seth Pollack, Joyce MacKnight, Ben Borruso and Kubby Tischler.

“The sales offering attracted impressive interest from a national roster of developers and investors, and we were encouraged to see the confidence and aggressive bidding from local development firms” said Whitmer. “The real estate community recognized the uniqueness of the opportunity given the multitude of factors that are in support of a successful repurposing.

The mall offers a critical mass of 951,412 s/f of total gross leasing area in a concentrated retail corridor surrounded by major retailers. Eastern Hills is situated within the affluent northeast section of the Buffalo MSA, along the highly trafficked Transit Rd. (Rte. 78), one mile from I-90 and four miles from the Buffalo Niagara International Airport. Major tenants at Eastern Hills include Bon Ton, Dipson Theaters, JC Penney, Orvis Sporting Goods, and Sears.”

“We’ve been working behind the scenes for quite a while and are now at a place where we can begin the process of turning this ultimate vision into reality with Uniland’s guidance,” said Chuck Breidenbach, managing director of retail for Mountain Development. “Since it will become Western New York’s first ‘Live, Work, Play’ development, it’s an excellent opportunity for all types of businesses and multifamily residents to participate in the unique aspects of a very large and professionally managed community, especially before design and construction are underway.”

During the redevelopment process, the Eastern Hills Mall continues to operate as normal.

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