



## **SRS Real Estate Partners completes \$9m sale of 895,000 s/f Great Northern Mall**

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Clay, NY SRS Real Estate Partners has completed the \$9 million off-market sale of Great Northern Mall located at 4155 State Hwy. 31. The shuttered 895,000 s/f property is situated on 120 acres and is slated for a major mixed-use town center redevelopment to encompass hundreds of apartments and townhomes, entertainment venues, restaurants, medical offices, and more.

SRS managing director Britt Raymond and senior vice president Kyle Fant represented the seller, Kohan Retail, as well as the buyer, Hart Lyman Company. Hart Lyman has formed a partnership for the deal with Conifer Realty, a firm specializing in building residential communities.

“I’m excited to see Hart Lyman and Conifer’s plans unfold as they transform this former mall into a dynamic mixed-use town center. This project will help address the housing shortage in the area as well as accommodate expected growth from Micron Technology Inc., who is building a semiconductor mega-factory just a few miles away from the site,” said Fant.

Micron, one of the biggest semiconductor companies in the world, has announced it intends to invest up to \$100 billion over the next 20-plus years, creating tens of thousands of jobs which will be a major economic driver for the area.

“The Great Northern Mall transaction and future redevelopment shows how real estate professionals can transform a market through ingenuity and foresight. The retail sector is ever-evolving but good real estate fundamentals last for generations,” said Raymond.

In 2022, SRS Capital Markets completed more than \$2.8 billion in deal volume comprised of 705 transactions in 49 states. SRS has in excess of 550 properties actively on the market with a market value surpassing \$2.8 billion.

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