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## Owner Gives Up on Gwinnett Place Mall

Simon Property Group has shed its interest in the struggling Duluth facility.

March 15, 2012

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The nation's largest owner of retail shopping malls has given up on Gwinnett Place Mall in Duluth, according to a published report.

**The Atlanta Journal Constitution reported that Simon Property Group**, which also owns the Mall of Georgia in Buford and Discover Mills in Lawrenceville, has "disposed of (its) interest in" the mall, which is now only 83 percent occupied.

Previously, Simon had transferred a \$115 million loan on the mall to a special servicer, though the AJC reported that the special servicer is not the new owner. Also, Simon will continue to manage the mall "for the foreseeable future," a company spokesperson said.

In response to Simon Property Group's disposal of its interest in the mall, the Gwinnett Place Community Improvement District CID issued a statement.

"Those of us in this part of metro Atlanta and Gwinnett County have witnessed during the past several years how Simon Property Group's corporate decisions have ultimately led to the current state of the mall," according to the statement posted on the [Gwinnett Place CID Facebook page](#). "All the while the CID has proactively planned for this and other possible scenarios, working closely with our partners at the Gwinnett Chamber of Commerce and Gwinnett County to remain poised for future developments.

"The Gwinnett Place CID is encouraged about the potential for continued success at the mall. This announcement is a unique, positive opportunity for redevelopment and revitalization focused on this strategically important asset in our community.

"The same factors that made Gwinnett Place so successful over the past three decades still remain: great location, excellent infrastructure, sought-after demographics and a large base with consumer purchasing power plus local governments that want this area to succeed," the statement also read.

Competition from other malls and changing demographics have been rough on Gwinnett Place Mall, which opened in 1984. Since then, the two nearby malls have opened, and Gwinnett's population has become more than 20 percent foreign-born.

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