

From the Atlanta Business Chronicle:
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Simon backs out at Gwinnett Place Mall

Atlanta Business Chronicle by Carla Caldwell, Morning Call Editor

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Retail property giant Simon has backed out of Gwinnett Place Mall, reports the Gwinnett Daily Post.

Simon announced in a quarterly statement released in February that it had "disposed of its interests" in Gwinnett Place. The mall has struggled to compete with Gwinnett's Discover Mills and the Mall of Georgia. Both of those malls are owned by Simon.

Few other details were immediately available, the paper said. A spokesperson for Simon did not immediately return requests for comment.

The Gwinnett Place Community Improvement District and Executive Director Joe Allen weighed in with a lengthy statement obtained by the Gwinnett paper. He spoke of opportunity that still exists at the mall - citing infrastructure and demographics, but blamed Simon for the mall's decline.

Simon Property Group (NYSE: SPG) owns or has an interest in 337 retail real estate properties comprising 245 million square feet in North America and Asia, according to the company's website.