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## Lifestyle mall plan on time

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JOLIET -- O&S Holdings has acquired about two-thirds of the land it needs for the Bridge Street Town Centre.

Also, the company is close to announcing some major tenants for the lifestyle mall, which will be built at the northeast corner of Interstates 80 and 55 on the city's west side. Construction is slated to begin in the spring.

O&S closed on 80 acres for the mall Monday, bringing the total land holdings to approximately 210 acres. The first closing on about 130 acres was a month ago, said Chris Shane, vice president of acquisitions for O&S.

The Santa Monica-based company will close on a third and final parcel before the end of the year, he added. That will bring the total to more than 300 acres for the project.

The company is close to signing some major tenants for the mall, too.

"We're hoping to make some big announcements this week or next week," said company spokeswoman Rachel Forman.

But no details can be released until the deals are finalized, Shane said.

"I can't even discuss what types (of tenants)," he said.

The only tenant identified so far is Regal Entertainment Group of Knoxville, Tenn., which has agreed to build an 18-screen theater complex with at least 3,000 seats.

Phase I of the mall will include about 1.3 million square feet of retail, restaurants, office and hotel space, Shane said. There will be a Phase II and possibly a Phase III if the economy cooperates, he added.

O&S has received approval for its project from the city, and it is working with the Illinois Department of Transportation on plans for an interchange improvements needed at I-55 and Illinois 59.

### On time

While other mall projects in the area have been delayed because of the troubled economy, the timeline for Bridge Street has not changed, Shane said.

"Overall, we feel very confident," he said. "That's why we're proceeding as scheduled."

Bridge Street has the perfect setting to lure major tenants to the mall, Shane said.

"Our location is what we call Main and Main. We've got a significant amount of traffic daily. More cars pass this site on a daily basis than any other site out there -- than a lot of sites around the country."

Joliet and Will County's phenomenal growth in recent years also adds to the company's ability to lure retail and restaurants to the site, Shane said.

"It's a great mousetrap for the tenants," he said.

Shane said delays for other area mall projects could help Bridge Street get a "leg up" on snaring tenants because it is on schedule.

"The bottom line is this: Whether the economy is good or bad, tenants will do deals. Growth has slowed, but it's still happening," Shane said.

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