

DealPoint Merrill Announces the Acquisition of 162,190 Square Foot Macy's Department Store in Richmond Town Square, Richmond Heights, Ohio

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LOS ANGELES--(BUSINESS WIRE)--DealPoint Merrill, LLC, an owner and operator of value-added real estate opportunities and sponsor of real estate investment offerings, acquired a 162,190 square foot former Macy's building on 9-acres, located in the Richmond Town Square Mall in Richmond Heights, Ohio.

Acquisition of 162,190 Square Foot Macy's Department Store in Richmond Town Square, Richmond Heights, Ohio

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CEO of DealPoint Merrill.

The City's Planning and Zoning Committee approved a use variance on November 7, 2017, after months of public meetings. David Frank, CEO and Sterling McGregor, President, appeared before the commission with DealPoint Merrill's legal counsel, Mr. Kenneth Fisher, who handled the project's zoning matters.

The redevelopment project will undertake major interior construction and beautification of the surrounding Mall property. The project is scheduled to begin in the second quarter of 2018.

For more information visit our website at www.dealpointmerrill.com.

Contacts

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The Macy's department store which has been vacant since 2015, presented an excellent opportunity for redevelopment under the CubeSmart self-storage national brand in addition to 30,000 square feet of additional retail space, with plans for two national restaurant brands for the 9-acre parcel.

"The Macy's building is a notable addition to our climate-controlled self-storage portfolio and an excellent fit for our co-investment and redevelopment projects throughout the United States," said David Frank,



DEALPOINT MERRILL

- **Headquarters:** Los Angeles, California
- **Website:** dealpointmerrill.com/
- **CEO:** David Frank
- **Employees:** 25
- **Organization:** PRI

Release Summary

Macy's 162,190 SF building, vacant since 2015, presented an excellent opportunity for redevelopment under the CubeSmart self-storage national brand.

Tweets by @DealPointMerrill

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The 162,190 SF Macy's Department Store is an excellent #redevelopment opportunity #construction #CRE blog.thebrokerlist.com/162190sf-macys... via @theBrokerList



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