

Time Equities Closes on 380,000-SF Regional Mall in Monroe

Madison Marquette Moves Monroe Crossing

By [Bryce Meyers](#)
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New York City-based Time Equities expanded its Southeast U.S. holdings with the acquisition of Monroe Crossing, a 379,630-square-foot regional mall located along W. Roosevelt Blvd. in Monroe, NC.

Monroe Crossing was constructed in 1979 roughly 23 miles southeast of Charlotte in the Union County Retail submarket. Renovated in 2001, the mall is currently anchored by a flagship Belk department store - one of the top 10 performing Belk stores nationally - and also houses locations for Sears, JC Penney, Hibbett Sports, Shoe Carnival, Buffalo Wild Wings, and Planet Fitness.

"Time Equities Inc. strives to acquire well-positioned retail centers in highly-trafficked areas with long-term upside. We were attracted to the strong leasing momentum and tenant productivity at the property," said Ami Ziff, national director of retail with Time Equities Inc. "The successful completion of this acquisition marks our firm's third enclosed mall and we continue to explore opportunities to maintain this momentum."

Tom Salanty, Chris Harden and Kristopher Von Hohn of Cushman & Wakefield of Texas, in collaboration with local representative Brian Craver of Cushman & Wakefield's Charlotte office, brokered the sale on behalf of Madison Marquette, which originally acquired the asset in 2005.

For additional information on the transaction, please see CoStar Comp #3187077.