



CITY OF HAYWARD

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Cover Memo

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DATE: May 1, 2023

TO: Council Economic Development Committee

FROM: Chief Economic Development Officer

SUBJECT

A Report from Brookfield Properties Retail Group on the Economic Health, Current Trends, and Security Initiatives at Southland Mall (Oral Report Only)

RECOMMENDATION

That Council Economic Development Committee (CEDC) members receive the presentation from Southland Mall's Senior General Manager Todd Falduti, who will provide an update on the mall's economic health and retail leasing activity. Mr. Falduti will also discuss the mall's efforts to improve safety and security and their partnerships with the Hayward Police Department.

SUMMARY

Centrally located for residents and conveniently positioned as a regional shopping destination, Southland Mall in Hayward offers shopping, entertainment, and food options. The mall is managed by Brookfield Properties Retail Group. The mall, which was built in the 1960s, is anchored by JCPenney and Macy's and features a food court and Century Theaters. In 2019, Southland added Round One Entertainment, an international retail chain that features bowling, arcade games, and other family entertainment amenities. Southland Mall experienced major vacancies as a result of the closures of Sears, Dick's Sporting Goods, and Elephant Bar Restaurant. (Note that while connected to Brookfield's mall property, the underlying land and building that comprises the former Sears are owned by separate entities. Specifically, the land is owned by Hillsborough Associates and Parkvan Associates, et al and the building is owned by Transform Co, the parent company of Sears.)

At the May CEDC meeting, Mr. Todd Falduti, Senior General Manager of Asset Management at Brookfield, will provide an update on the mall's economic health, highlight the mall's ongoing efforts to improve safety and security in the mall and in parking lots and detail Brookfield's partnership initiatives with the Hayward Police Department.

Mr. Falduti has over 22 years of commercial real estate management experience, including oversight of super-regional retail centers and Class A office facilities. He started his career in operations with Westfield in San Diego, served as the Regional Operations Manager for Los Angeles, and later was promoted to the General Manager of Westfield San Francisco Centre. He was hired as the Senior General

Manager for Southland and NewPark malls with Rouse in September 2017, and now focuses his attention solely on Southland Mall.