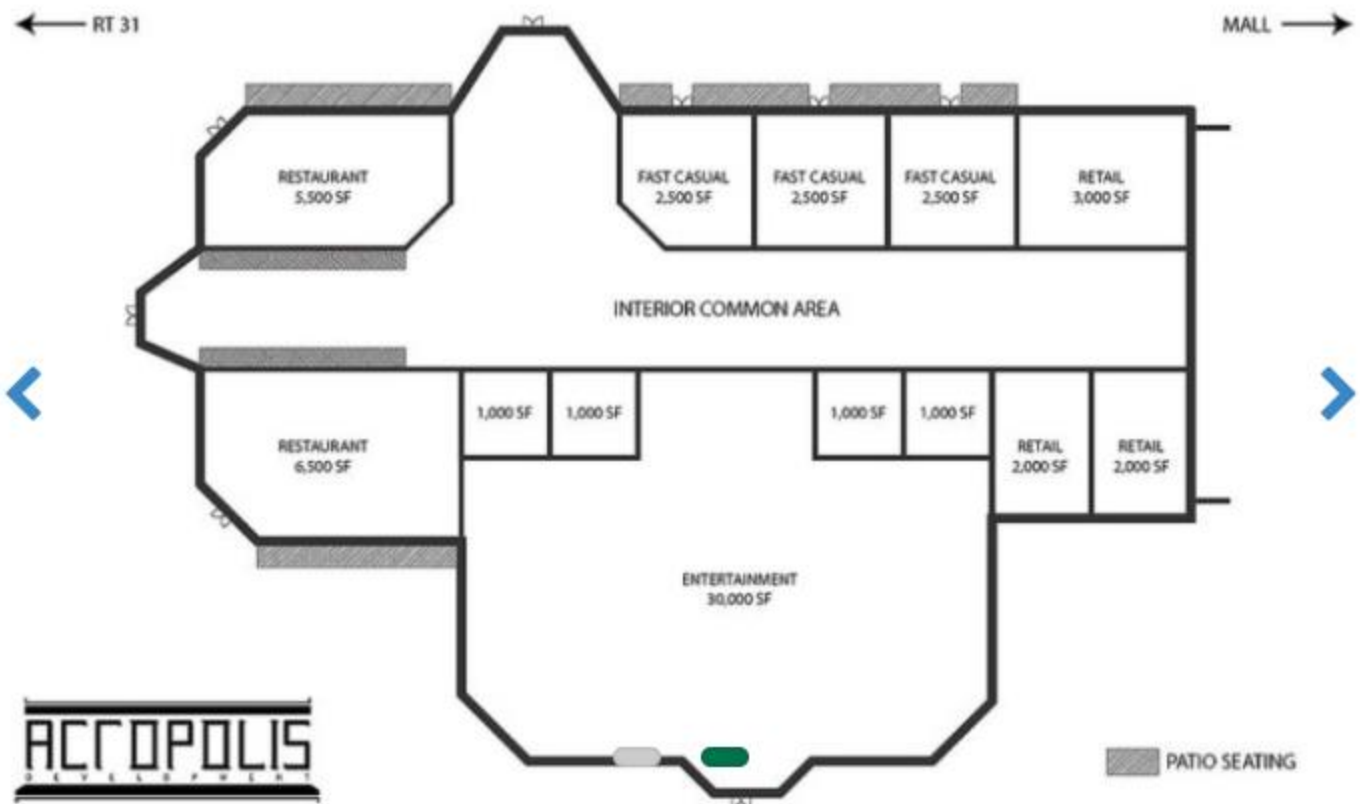


Developer's plans for NY food, entertainment venue may offer hints on Bangor Mall Macy's



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The former Macys store in Clay, New York, is being remade into The Shoppes of Great Northern Mall by new owner Out of the Box, a Miami developer affiliated with Lionheart Capital. Lionheart also bought the former Macys at the Bangor Mall, but hasn't disclosed plans for it yet.

The Miami-based real estate development and investment company that [bought several former Macy's stores at auction](#) last December, including at the Bangor Mall, has kept mum on its plans for the locations, until some details leaked recently.

Acropolis Development of Syracuse, New York, said Lionheart Capital has picked it to handle the leasing and management of the 88,000-square-foot space at the former Macy's at the Great Northern Mall in Clay, New York. That Macy's space will be renamed The Shoppes at Great Northern, according to press information released by Acropolis.

Acropolis also released a concept drawing of the New York space showing a plan for two restaurants with patios, three fast casual dining areas and a 30,000-square-foot entertainment area. There also are several small, high-end retail locations.

“Our ideal tenant mix would be something like CoreLife Eatery, Blaze Pizza and Smashburger, two strong national or regional restaurant brands, and a complementary 30,000-square-foot entertainment concept, which we are currently in negotiations with,” Rich Lickfield, director of leasing for Acropolis, said in a prepared statement.

The Clay Macy's store closed in April 2017 as part of a plan to close 100 of its 730 stores nationwide. Lionheart bought the store at auction for \$945,000, according to [The Post-Standard](#) of Syracuse.

Lickfield told the newspaper Acropolis had contacted Mike Kohan, the real estate investor from Great Neck who bought the Great Northern Mall in February 2017 for \$8.5 million. But Lickfield said Acropolis now is only involved in the redevelopment of the former Macy's store, not the rest of the mall. Like the Bangor Mall, Great Northern Mall has lost many tenants in the past few years and has a high vacancy rate.

“The brand, The Shoppes at Great Northern, is intended to emphasize the project’s status as a standalone development while acknowledging its history and connection to a well-known Syracuse-area landmark,” Lickfield said in a statement. “With exterior entrances and signage, it will shop like an outdoor lifestyle center with the added convenience of interior common area connecting the tenant spaces to themselves and to the existing mall during Syracuse winters.”

Acropolis commercial real estate agent Rob Zaccaria said that like other malls, the Great Northern Mall has experienced a decline in recent years.

“We see the former Macy’s location as having a lot of opportunity. If considered as a new development the location makes a lot of sense,” he said in a statement.

Lickfield would not comment to the Bangor Daily News on when development on the project might start nor whether any tenants had signed leases.

Company officials from Lionheart, whose new subsidiary Out of the Box is developing the former Macy’s sites, also would not comment on any of its plans, including for the Bangor Mall location.

“We are still in the process of assessing our options with regard to the Macy’s in Bangor. We will provide an update once a decision has been made,” Lowry Brescia, Lionheart’s director of strategic initiatives, wrote in an email to the Bangor Daily News.

Lionheart is known for high-end residence projects like The Ritz-Carlton Residences in Miami Beach and Singer Island, Florida.

The former Bangor Macy’s was sold by online auctioneer Ten-X of California as part of a group of eight Macy’s sold Dec. 11-13, 2017. Lionheart is believed to have purchased up to six of the stores.

Unlike the other three anchor stores at the Bangor Mall, Macy's was owned by its real estate arm. The other Macy's stores sold also were independent of the mall owners.

The highest bid for the 143,215-square-foot Bangor property was \$750,000, according to Manus Clancy, senior managing director at Trepp, a New York-based aggregator of real estate market data. The sale closed in mid-January.

[Macy's closed](#) its Bangor Mall store in the spring of 2017. It was one of four anchor stores in the Bangor Mall. Sears also is set to close within a week. The remaining anchor stores are Dick's Sporting Goods and J.C. Penney.