

LOCAL NEWS

New Lakeside Mall owner plans mixed-use development

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Published: December 18, 2019, 6:56 pm

Tags: [Sterling Heights](#), [Macomb County](#), [Lakeside Mall](#), [Local 4 News At 6](#)



STERLING HEIGHTS, Mich. – Lakeside Mall is one of the largest malls in the state and Sterling Heights Mayor Michael Taylor said it could be getting better.

"It's just really a concrete step in the right direction. There has been a lot of uncertainty about what was going to happen here," Taylor said.

Recently, Miami-based developer Out of the Box Ventures bought the property and is now the new owner of the mall. This comes after General Growth Properties Incorporated defaulted on their \$144 million mortgage loan.

"It's been in limbo for quite a while, so this is a great step in the right direction," Taylor said.

It's a direction Taylor believes will draw more people to the shopping center.

"It's all mixed-use, retail, walkable, a city center-type feel. It's institutional use -- hospitals, community colleges, university centers, things like that, that can draw people to the area," Taylor said.