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Time For Change/Top 100 Owners

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Take a quick look at this year's Top 100 Owners and Managers of retail real estate because it's not going to look this way for long.

Our rankings are based on where companies stood as of Dec. 31. But three deals — Simon Property Group's acquisition of Mills Corp., Developers Diversified Realty Corp.'s purchase of Inland Retail Real Estate Trust Inc. and Centro Watt's buyout of New Plan, will make this list a whole lot different very soon.

Developers Diversified's deal with Inland closed in March, officially pushing its portfolio to 162 million square feet. That addition leapfrogs the company from fourth to third on the list. Meanwhile, when its deal closes, Simon's portfolio will grow to 248 million square feet from the listed 201 million square feet — giving it some added separation between it and General Growth Properties, which ranks second with 178 million square feet in its portfolio.

And Centro Watt will join the top 10 as its portfolio after the deal will be 105 million square feet. That will rank it fifth on the list as the Inland Real Estate Group of Cos. Inc. portfolio drops to about 73 million square feet.

In all, the top 10 on this year's list own a combined 1.1 billion square feet of space — a 6.4 percent increase over last year's figure. Combined, the top 10 largest firms now own 127 percent more space than they did just 10 years ago.

Despite the growth, no new companies entered the "100 Million Club." The same five firms that controlled portfolios of 100 million square feet or more is the same as last year. (Though, next year Centro could enter the top 10 and replace Inland).

TOP 100 OWNERS

75. **Lamar Cos.**

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Mark Kalkus, President;
Cory Boss, EVP; Jeffrey James, VP;
Lavinia Sherman-Truelove, VP
Total GLA Owned: 3,470,460 sq. ft.
Properties: 23

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