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MARK OF DISTINCTION

APR 1, 2008 12:00 PM

The top 100 owners of retail real estate in the U.S. hold more than two billion square feet of real estate, according to the results of **Retail Traffic's** annual Top Owners and Managers Survey. The top 100 managers, meanwhile, control even more than that — a combined 2.3 billion square feet.

To put that in perspective, 2 billion square feet is roughly the equivalent a thousand shopping centers the size of Tysons Corner Center in McLean, Va.

But in both the ownership and management lists, the top 10 command the lion's share of those amounts. The top 10 owners hold 1.16 billion square feet in their portfolios — more than half the overall total. That's a 5 percent jump from last year stemming from three big deals — Simon Property Group's acquisition of Mills Corp., Developer Diversified Realty's absorption of a major portfolio of centers from the Inland Real Estate Group of Companies and Centro Property Group's digestion of New Plan. Simon Property Group alone has as much space in its portfolio as the bottom 58 companies on the list combined.

On the manager side, the top 10 firms hold dominion over 1.17 billion square feet of space — just more than 50 percent of what the top 100 control as a group. But once you leave the top half of the list, things even out a bit. In fact, to make the top 100 this year you had to manage more than three million square feet of space.

As always, we attempted to include every firm we possibly could, either through having firms complete surveys or by reviewing SEC filings and company Web sites. If your firm is missing or data needs updating, drop us a line or send an e-mail to david.bodamer@penton.com.

TOP 100 OWNERS

74. Lamar Cos.

365 South St.
 Morristown, NJ 07960
 PH: 973.285.0660 FAX: 973.285.0976

www.lamarco.com

Mark Kalkus, President & CEO; Cory Boss, EVP; Jeffrey James, VP & Director, Leasing; Lavinia Sherman-Truelove, VP

U.S. GLA Owned: 3,457,662 sq. ft.

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When the Landlord Can't Pay the Mortgage

Podcast In the face of the biggest financial crisis and deepest recession since the Great Depression, retail landlords are increasingly falling behind on mortgage payments or defaulting entirely. Owners are facing great difficulties refinancing debt. One major source of financing—commercial mortgage-backed securities—is no longer available. And the lenders that are still in the market have dramatically tightened underwriting standards.

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