

# DEALPOINT MERRILL COMPLETES THEIR 69 ACRE PURCHASE OF THE RICHMOND TOWN SQUARE MALL IN RICHMOND HEIGHTS, OHIO

RICHMOND HEIGHTS, OHIO, USA, July 26, 2021 /EINPresswire.com/ --

Completing the 69-acre acquisition of the remaining mall site makes way for a \$200 million construction project to begin on the Belle Oaks Marketplace mixed-use development.

[www.belleoaksmarketplace.com](http://www.belleoaksmarketplace.com)

DealPoint Merrill is pleased to announce the acquisition of the remainder of the former Richmond Town Square regional mall located at the northeast corner of Richmond and Wilson Mills Roads, Cleveland, Ohio.

Built-in 1966, it was once considered the largest enclosed shopping mall in Ohio with over 90 stores until its eventual closure in 2021.

This acquisition completes the purchase of the mall, south of the former Sears and Macy's Department Stores, and extends the 33 acres owned by DealPoint Merrill to 69 acres. This acquisition clears the way for the development of Belle Oaks Marketplace - a \$200 million mixed-use, multi-family development to be built on the site of the former mall.

The 160,000 square foot climate-controlled self-storage building operated by Life Storage at the Mall and owned by DealPoint Merrill will remain open during construction and will continue to serve as an additional amenity for the surrounding residents, as well, as the residents of the Belle Oaks luxury apartments when completed. Construction is expected to commence 1st quarter of 2022.

About Belle Oaks Marketplace:

Thoughtfully designed, Belle Oaks Marketplace will be the pre-eminent mixed-use development in the region with an amenity-rich "campus" environment providing residents with "best in class"



urban living concepts supplanted by next-generation retail and recreational amenities.

Upon completion, Belle Oaks is expected to include 1,617,800 square feet of restaurants, retail, grocery, and a new, multi-family community. The 69-acre site will be a pedestrian-friendly environment with a walkable street grid surrounding a \$10 million landscaping plan that includes lush greenspaces and best-in-class recreational amenities. Once fully envisioned, the project will consist of 40,000 square feet of restaurants, an outdoor community entertainment venue, 791 Class-A luxury apartment units, 315,000 square feet of grocery and retail stores, together with an 80,000 square foot renovated Regal Cinema theater complex - all curated to provide an unmatched living experience.

About DealPoint Merrill:

With its corporate headquarters in Los Angeles, and other offices in Nevada, Texas, Ohio, and New York, DealPoint Merrill and its affiliates have established a long-term national track record of success of value-added real estate opportunities and sponsor of real estate investment offerings. The company's senior management team and shareholders have collectively acquired, refinanced, and developed major real estate assets in excess of \$1 billion. For more information visit our website at: [www.dealpointmerrill.com](http://www.dealpointmerrill.com).

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DANIELLE HANEY  
DEALPOINT MERRILL  
+1 310-671-3900

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