

SOLD: Red Mountain Group Sells 548,000 SF Algonquin Commons Shopping Center

Red Mountain Group, Inc., announced the sale of Algonquin Commons, a ~548,000SF premier power, neighborhood, and lifestyle shopping center in Algonquin, IL.

CHICAGO, IL, UNITED STATES,
September 23, 2025 /

EINPresswire.com/ -- [Red Mountain Group, Inc.](#), a leading retail real estate re-development company with 120+ shopping centers, announced the sale of [Algonquin Commons](#), a ~548,000SF premier power, neighborhood, and lifestyle shopping center in Algonquin, IL. The shopping center was sold for an undisclosed sum to Nuveen Real Estate. Red Mountain Group was

represented exclusively by Bill Bauman, Keely Polczynski, Kyle Miller & Conor Lalor of Newmark.



Algonquin Commons Shopping Center Sold by Red Mountain Group

Strategically located along Randall Road, one of Chicago's most prominent suburban retail corridors, Algonquin Commons serves as a regional destination with a strong tenant lineup including Trader Joe's, The Fresh Market (opened in 2025), Nordstrom Rack, Bob's Furniture, Ulta Beauty, Old Navy, Dick's Sporting Goods, and Barnes & Noble. The center draws from a trade area of nearly 400,000 residents with average household incomes exceeding \$125,000.

A Strategic Transition

Since acquiring Algonquin Commons, Red Mountain Group has focused on repositioning and re-stabilizing the center. The company implemented a merchandising and leasing strategy that improved occupancy and introduced new retail categories to better reflect the needs of the surrounding community.

Key enhancements during Red Mountain's ownership included:

- Increasing occupancy from 60% to over 90%

- Attracting a second grocery anchor, The Fresh Market, which opened in 2025
- Remerchandising the southern end of the center with Kids Empire, Popshelf, Five Below, MiniSo, The Good Feet, as well as downsizing and relocating DSW, creating a greater cross shopping experience for visitors
- Converting former anchor space into a health and beauty hub with prominent tenants such as Aveda, Salon Lofts, Evolve, European Wax, and Coco Nails
- Expanding entertainment and dining options with X Golf, Twin Peaks Restaurant, Chicago Ramen, Te'Amo, and more



Logo of Red Mountain Group, Inc.

“The sale of Algonquin Commons reflects the successful transformation of this 70+ acre shopping center into a dynamic, fun, and entertaining retail destination,” said Michael H. Mugel, CEO and Owner of Red Mountain Group. “Through extremely creative deal making strategies, relentless tenacity, and lots of hard work, our leasing team was able to attract the strongest mix of tenants, elevate the communal shopping experience, and position the property for long-term success for the Village of Algonquin. We’re absolutely confident that the center will continue to thrive and serve as a cornerstone of the community under its new ownership.”

Recognition & Community Impact

Earlier this year, the Village of Algonquin Economic Development Commission awarded Red Mountain Group its “Project of the Year” Award, recognizing the positive impact of the revitalization efforts on the local economy and community experience. While one of many milestones for the center, the award underscores Red Mountain Group’s long-standing vision to deliver innovative retail environments that serve both communities and investors.

Property Address: 1900 S Randall Road, Algonquin, IL 60102

For media inquiries, please contact:

Lisa Gray

Director of Marketing

Lgray@rmrginc.com

714-460-1577

About Red Mountain Group:

Red Mountain Group is a privately held retail redeveloper with a portfolio encompassing 7 million square feet of commercial retail development with a current value of over \$1.5 billion. With a national footprint spanning multiple states, its portfolio includes over 125 assets across 23 states. With proven results, even in the toughest markets, Red Mountain Group has the experience and reputation for transforming blighted and broken shopping centers into thriving community hubs. The Company's expertise spans infill, redevelopment, and stabilization/lease-up projects. Founded in 1999 by Michael H. Mugel, the company is headquartered in Santa Ana, California, with an additional office in Phoenix, Arizona.

Lisa Gray

Red Mountain Group

+1 714-460-1577

lgray@rmrginc.com

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