

Lincoln Mall Update September 6, 2013

On Friday, Sept. 6, the Village of Matteson again appeared before Cook County Judge Thomas J. Condon to discuss its ongoing litigation against Lincoln Mall and its owner, Lincoln Mall Holding LLC. During this hearing, the independent receiver overseeing the mall's daily operations provided the court with an update on efforts to improve the mall's safety. Last month, Judge Condon ordered Lincoln Mall Holding LLC to provide the receiver with \$100,000 to begin those repairs and improvements. The receiver reported that those funds have been spent on electrical and carpentry work, as well as payroll, insurance, operations and fees.

The receiver said rents paid by mall tenants are not sufficient to meet monthly expenses, placing the mall in a "precarious" position. In order to advance to the next phase of improvements, the receiver asked for another \$100,000 from Mr. Kohan. The judge granted this request and, after a request by mall attorneys, ordered the money to be delivered by Sept. 20.

With the additional funds, the receiver will hire an architect to create drawings for the mall's renovations, which will also allow a long-term budget to be developed for more extensive repairs. The receiver will also spend that additional money upgrading safety features at the mall's entryways and emergency exit doors.

The receiver will next provide an update to Judge Condon on Oct. 4.