



Lincoln Mall Site Redevelopment; Highest and Best Use Analysis

Matteson, Illinois

In 2016, HSP performed a highest and best use analysis to redevelop and enhance the area known as Lincoln Mall located in Matteson, Illinois. Lincoln Mall closed after 40+ years and was a current challenge, yet long term opportunity for the Village's economic development plan.

The Village of Matteson was interested in understanding the market demand and development opportunities at the mall site. The analysis examined the highest and best uses, the future market potential and the feasibility for office, residential, hospitality, retail and specialty development in the area.

HSP performed the analysis and presented the Village of Matteson with a comprehensive report of findings, which included an Economic and Demographic Profile, Restaurant and Retail Market Analysis, Residential Market Analysis, Office Market Analysis, Hotel Market Analysis, Recommendations, and Demand and Financial Projections.

At the close of the study, HSP recommended that the Village of Matteson move forward with a diverse multi-use development, including restaurant, residential, and retail units.

Client: Village of Matteson

Time Period: 2016