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American Dream Mega Mall Lost $60 Million Last Year.

- **Pandemic stunts New Jersey mall's revenue from attractions**
- **Mall had $173 million revenue and $232 million expenses**

American Dream, the struggling megamall near the New Jersey Turnpike, lost about $60 million in 2021, according to a securities filing.

The 3.5-million-square-foot shopping and entertainment complex, home to an indoor ski slope, amusement park and water park, generated about $173 million in revenue, mainly from attractions and rent. Expenses totaled $232.4 million, according to a three-page unaudited financial report.

American Dream was walloped by the pandemic as successive waves of the coronavirus discouraged shoppers and tourists. The mall's ski hill was hit by a fire in September that also disrupted dozens of shops and eateries. The mall was 80% leased as of April 1, according to a separate filing. The ski slope plans to reopen Memorial Day weekend.

Mall owner Triple Five Group is seeking a four-year extension to repay $1.7 billion in construction financing, Bloomberg News has reported.

American Dream last year had sales of about $305 million, or 15% of the $2 billion that a 2017 forecast projected it would bring in during its first year of operations. In addition to the construction loans, the mall has about $290 million of sales-tax supported municipal-bonds and $800 million of municipal-debt backed by payments in lieu of property taxes.

The mall reported $2.6 billion in total liabilities and about $500 million in equity.

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