Bond Case Briefs

Municipal Finance Law Since 1971

NJ’s American Dream Mall Gets Boost as First-Quarter Sales Soar.

- **Quarterly sales jumped 27% compared to a year earlier**
- **They remain off pace from 2017 performance projections**

Sales at New Jersey’s American Dream mega mall soared in the first quarter as consumers demonstrated continued demand following the busy holiday shopping period.

Gross sales for the mall’s retail, attractions, entertainment, dining and parking rose 27% to just under $148 million in the first quarter compared to the same period a year earlier, according to a municipal bond filing.

Triple Five Group, the mall’s owner, borrowed about $1.1 billion in the municipal bond market to help finance the $5 billion project. About $300 million of the securities, backed by New Jersey economic development grants sold to investors to fund the development, didn’t make their February interest payment, according to a filing that same month, the fourth straight time that the semi-annual interest payment was missed.

Continue reading.

Bloomberg Markets

By Neil Callanan and Martin Z Braun

May 14, 2024

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com