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## **Lloyd Center announces official closing date as part of transition to new, vibrant neighborhood**

**Portland, OR** – Lloyd Center ownership announced today that the mall will officially close to the public on **August 8, 2026**, marking a key milestone in the transition from a largely vacant retail property to a new mixed-use neighborhood in the heart of Portland. The redevelopment of Lloyd Center will include thousands of new housing units, six acres of open space, and improved connections with surrounding neighborhoods.

Remaining tenants were notified directly in advance of this public announcement and will have till August 31 to complete their operations at the mall. However, Jumbo’s Pickleball, Trackers Earth and the Regal Cinemas will remain open.

“This is a necessary step toward delivering a new future for this site and for Portland,” said Tom Kilbane, the managing director of URG. “We recognize the history of Lloyd Center and appreciate the tenants who’ve operated here over the last few years. At the same time, the reality is the mall is no longer viable in its current form. As a city, we can’t afford to get stuck in the past, Portland needs this momentum for a more vibrant future.”

Last week, two small groups appealed the unanimous approval of the Lloyd Center Central City Master Plan (CCMP) to Portland City Council. The closure has been in the planning process for months and is completely separate from the appeal process.

News coverage on mall closure:

2021: [Foreclosure looms for Lloyd Center Mall](#)

2023: [Transformative Lloyd Center plan could add 5,000 homes, demolish mall](#)

2026: [Lloyd Center mall to close; KKR, URG plan redevelopment](#)

2026: [Lloyd Center is still set to close despite ongoing appeals process](#)

### **Supporting existing tenants**

- Ownership emphasized that the closure has been long anticipated and that efforts are underway to support tenants through the transition:
- All tenants have long been aware that the mall would eventually close
- Continuing to operate a largely vacant mall would delay the opportunity to deliver thousands of new housing units

- Portland currently has record-high office and storefront vacancy, creating viable relocation opportunities for many businesses
- Ownership is working closely with Prosper Portland and the Lloyd Enhanced Service District (ESD) to help tenants relocate

## **Current conditions and need for change**

Lloyd Center today spans approximately 20-city blocks, or 1.2 million square feet and is now more than 90% vacant, reflecting broader shifts in retail and the ongoing challenges facing Portland's central city.

Maintaining the status quo is not an economically or environmentally sustainable option and would prevent meaningful reinvestment in the site.

## **A broader vision for Portland's future**

The closure clears the way for redevelopment of the property into a new urban neighborhood designed to meet Portland's current and future needs:

- Deliver thousands of new housing units
- Create more than 6 acres of public open space and community amenities
- Generate new economic activity and jobs
- Support Portland's recovery and long-term growth

The Lloyd Center redevelopment is expected to align with and complement other major projects across the Central City, including OMSI, the Broadway Corridor, and the Albina Vision.

## **Looking ahead**

The mall owners stressed that this transition represents more than the end of a mall, it is an opportunity to reposition a critical piece of Portland's urban core.

"Portland needs projects that move the city forward," Kilbane said. "This site has the potential to become a centerpiece of the city's next chapter, delivering housing, investment, and energy where it's needed most."

**About Urban Renaissance Group.** *Urban Renaissance Group, LLC* is a Seattle-based full-service commercial real estate firm, engaged in acquisitions, development, asset management, leasing, property management, and ownership in Seattle, Bellevue, and Portland. Since its founding in 2006, Urban Renaissance Group (URG) has leveraged its deep knowledge of local markets and the efficiencies of a vertically integrated approach to drive operations and deliver results for its partners. URG's mission is to create places that inspire and connect, acting as stewards of the built environment to meet the needs of the community both today and in the future. Learn more at [www.urbanrengroup.com](http://www.urbanrengroup.com).

For more information about the future vision and redevelopment plans for Lloyd Center, please email us at [futurelloyd@lloydcenter.com](mailto:futurelloyd@lloydcenter.com) or visit our [Future Vision](#) landing page.