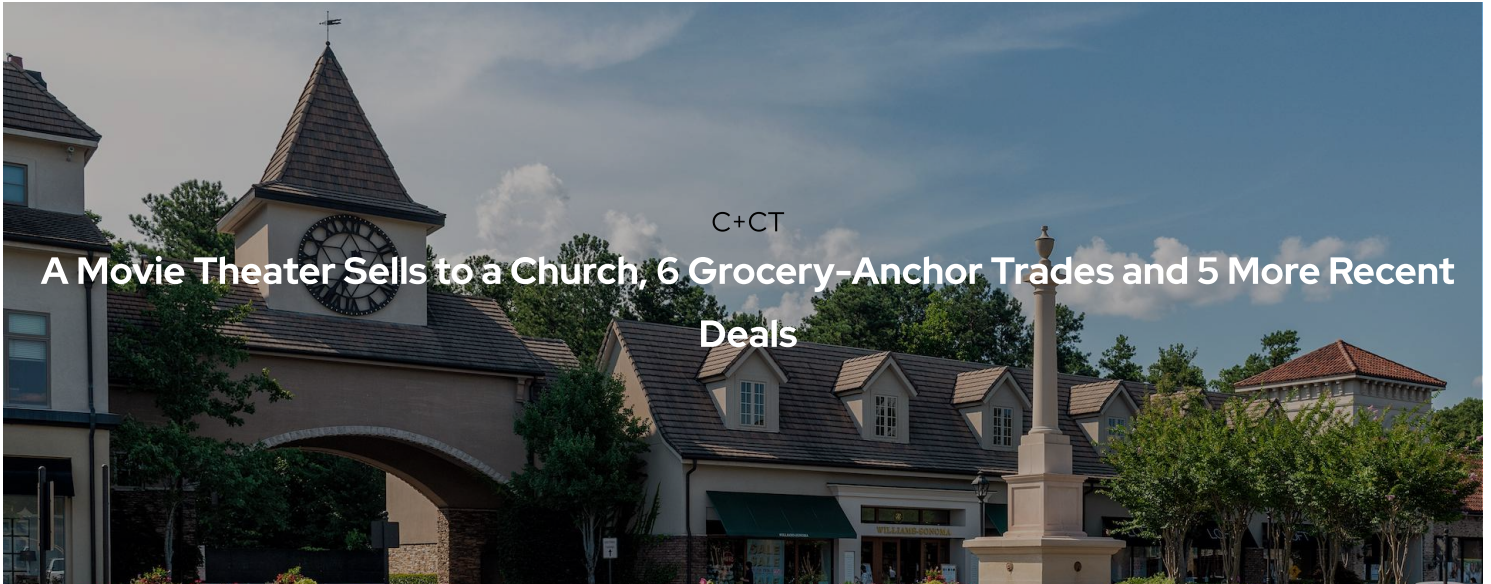




C+CT

## A Movie Theater Sells to a Church, 6 Grocery-Anchor Trades and 5 More Recent Deals



March 25, 2022

**Northport, Alabama:** The 58,887-square-foot shopping center called Publix at Bristol Park sold for \$14.95 million. Cushman & Wakefield represented the seller, Watkins Real Estate Group. In addition to Publix, the lineup includes Great Clips, a restaurant, a nail salon and a liquor store.

**Fresno, California:** The 82,788-square-foot Shaw West Center sold for \$11.1 million in a 1031 exchange. The buyer was a private investor represented by Matthews Real Estate Investment Services. Commercial Retail Associates represented the seller. Tenants include supermarket Papaya Fresh International Marketplace, Rite Aid and T.J.Maxx.

**Napa, California:** 300 Venture Group bought the 76,000-square-foot, Kohl's-anchored Napa Parkway Plaza from a private consortium of investors for \$37 million. Several local restaurants are also tenants. The new owners are seeking permits to redevelop the property to include residential, hospitality and retail. The project is the first acquisition for the company, which real estate veterans Jerry Hunt, Mark Pleis, Howard Overton and Kameron Klotz launched to focus on redevelopment opportunities.

**Rancho Cucamonga, California:** The Grove, a 39,339-square-foot property anchored by a Circle K gas station, sold for \$8 million. Progressive Real Estate Partners represented the Los Angeles County-based seller. Realty Executives Riverside represented the buyer, a Riverside County, California-based private investor group. Built in two phases in 1987 and 1990, The Grove is 80% occupied by a mix of local restaurants and service tenants.



The Grove

**Peachtree Corners, Georgia:** North American Properties and TIAA’s Nuveen Real Estate acquired The Forum on Peachtree Parkway. The 500,000-square-foot, open-air lifestyle center opened in 2002 and is home to retail, restaurants and office. Tenants include Lululemon, Pottery Barn, Trader Joe’s and Ulta Beauty. NAP proposes to expand the public realm, enhance the common areas and remerchandise the tenant mix. “Although there is some vacancy at The Forum, we see so much potential to bolster the existing program with more food-and-beverage offerings, up-and-coming and digitally native brands and higher-end services,” said NAP partner and senior vice president of leasing Adam Schwegman. “Any tenant seeking to effectively cover the North Atlanta suburbs can do so by locating at Avalon, Avenue East Cobb or The Forum; all of which are now in our portfolio. We look forward to reimagining The Forum.”





The Forum on Peachtree Parkway, also pictured at top

**Peoria, Illinois:** A 46,432-square-foot single-tenant property leased to Best Buy sold to a Midwest-based investor for \$8 million. The Best Buy lease has about four years remaining, plus two five-year renewal options. The Boulder Group represented the seller, a Midwest-based investment firm.



**Lowell, Massachusetts:** Horvath & Tremblay represented The Dragon Group in its \$10.8 million sale of the 94,000-square-foot Central Plaza Shopping Center. Tenants include Dollar General, Walgreens and a supermarket.

**Gulfport, Mississippi:** RVI sold the 540,000-square-foot Crossroads Center for \$38.5 million. Tenants include Academy Sports + Outdoors, Barnes & Noble, Belk, Old Navy and T.J.Maxx.

**Hoboken, New Jersey:** Katz & Associates represented Hoboken Theaters LLC in the sale of the 20,000-square-foot former Bow Tie Cinemas to Hoboken Grace church for \$13 million. The church will use the site as a headquarters and community center.

**Fayetteville, North Carolina:** Serota Properties acquired the 400,000-square-foot Freedom Town Center from RealtyLink for \$73 million. Tenants include Dick's Sporting Goods, Sprouts Farmers Market and World Market. Serota owns 2.5 million square feet of commercial real estate on Long Island and is diversifying into the Southeast.

**South Burlington, Vermont:** Taconic Capital and Eastern purchased the 617,000-square foot University Mall out of receivership for \$60 million. The center is 95% occupied, including by Target. The deal does not include the mall's vacant Sears.

**Richmond, Virginia:** Edens sold the 73,000-square-foot Publix-anchored Charter Colony to Bailard for \$24 million.

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