

NEWSLINE

■ GRUBB & ELLIS|BRE NEGOTIATES SALE OF 84,856-SQUARE-FOOT SHOPPING CENTER

A group of three limited liability companies, managed by Premier Coastal Development, has acquired Naples Plaza, an 84,856-square-foot grocery-anchored shopping center located at the intersection of Third Avenue and Naples Street in Chula Vista, Calif., from Naples Plaza Ltd. for an undisclosed price. El Tigre Market, which is slated to open this spring, will anchor the 97-percent leased



Three limited liability companies acquired Naples Plaza, an 84,956-square-foot shopping center in Chula Vista, Calif.

center. Grubb & Ellis|BRE Commercial represented the buyer in the transaction, which was valued at \$23.4 million.

■ THE HOME DEPOT ACQUIRES PARCEL AT INDIO TOWN CENTER

The Home Depot recently purchased an 11.19-acre parcel of land at Indio Town Center, a 603,997-square-foot retail development of Regency Centers located at the intersection of Interstate 10 and Jackson Street in Indio, Calif. The Home Depot will join several tenants such as 24-Hour Fitness, Staples, Petco, CVS/pharmacy, Jack in the Box, McDonald's, PFF Bank and WinCo Foods, a 93,696-square-foot grocery store anchor.

■ THE AZARIAN GROUP ACQUIRES LENOX PLAZA

The Azarian Group recently acquired Lenox Plaza, a retail shopping center located at 1750 Route 46 West in West Paterson, N.J. The property, which features 50,000 square feet of gross leaseable area, houses tenants such as Golfsmith, Rockaway Bedding, Party City, Marty's Shoes, TD BankNorth, Blimpie and Chicken Delight. The Azarian Group acquired Lenox Plaza from Hillsborough Associates for \$19.85 million.

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Albany Park | New Albany, Ohio | 500,000 square feet of retail in new mixed-use development at SR-161 and Hamilton Road

Arbor Square | Cincinnati, Ohio | Up to 30,000 s.f. expansion of new 48,690 s.f. Kroger-anchored center at Socialville-Foster and Mason-Montgomery Roads

Broad & High | Columbus, Ohio | Retail shop space available in major redevelopment of foremost corner in downtown Columbus to include commercial, office and luxury condominiums

Deerfield Towne Center | Cincinnati, Ohio | Expansion of new 450,000 s.f. lifestyle center with Dick's Sporting Goods, Borders Books, Bed Bath & Beyond, Wild Oats, Panera Bread, Ann Taylor Loft, Coldwater Creek and Talbots

Eastgate Marketplace | Cincinnati, Ohio | Redevelopment of 120,000 s.f. center located across from Eastgate Mall, Wal-Mart and Bigg's

Genoa Marketplace | Westerville, Ohio | New 300,000 s.f. center at SR-3 and Big Walnut Road at the heart of the growth corridor for northeast Columbus and southern Delaware County

Governor's Plaza | Cincinnati, Ohio | Redevelopment of 339,157 s.f. center with new 120,000 s.f. JCPenney

Graceland | Columbus, Ohio | 200,000 s.f. expansion and redevelopment of established center located on N. High Street, including a new Target, new Kroger Marketplace and new in-line retail space

Grove City Square | Grove City, Ohio | Outparcel and retail opportunities available at new mixed-use development located at I-71 and Stringtown Road with excellent freeway frontage and visibility

Jerome Crossing | Dublin, Ohio | New 300,000+/- s.f. power center in high-growth area of northwest metro Columbus

Memorial Commons | Goldsboro, North Carolina | A 116,000 s.f. center with Office Depot

Morrison | Charlotte, North Carolina | Exciting opportunities for retail, restaurants and entertainment in Charlotte's premier pedestrian-driven, mixed-use lifestyle development

New Market | Columbus, Ohio | Redevelopment of existing center at Sawmill Road & I-270 to include new retail spaces and new outparcel opportunities with freeway exposure to I-270

Olde Sawmill Square | Columbus, Ohio | 100,000 square feet of new retail at existing center on Sawmill Road between I-270 and SR-750/Powell Road

Orange Point Park | Columbus, Ohio | Up to 200,000 s.f. retail center with 11 acres of outparcels available on US-23 at Orange Road

Park West Village | Morrisville/Cary, North Carolina | New lifestyle development with a town center district, a community center with sought-after major retail anchors, upscale casual restaurants and a movie theater, all of which will be mixed with residential, office and hospitality

Rosehill Marketplace | Columbus, Ohio | New 200,000 s.f. community center with outparcels, anchored by Wal-Mart Supercenter

Sarasota Bayside | Sarasota, Florida | Situated on the waterfront in downtown Sarasota, Bayside will be a world-class, open-air "Main Street" project featuring top-tier retailers, restaurants and cultural establishments, office and high-rise luxury condominiums

Sunbury/Central College | Westerville, Ohio | New neighborhood center development located in northeast Franklin County

Tanglewood Plaza | Hilliard, Ohio | New 300,000 s.f. power center on major retail corridor anchored by Sam's Club, Kohi's, Dick's Sporting goods and Gold's Gym

Town & Country | Kettering, Ohio | Redevelopment of existing specialty center with Stein Mart, Trader Joe's and Books & Co. in one of suburban Dayton's best neighborhoods

The Village at Hayden Run | Columbus, Ohio | New retail center to be located adjacent to Tuttle Mall at I-270 and Tuttle Crossing Blvd.

Waterloo Crossing | Canal Winchester, Ohio | Second phase of new 300,000+ s.f. community center anchored by new Wal-Mart Supercenter

Westar Village | Westerville, Ohio | New upscale specialty center and outparcels located in a new mixed-use project in a high-growth, high-income area at Polaris Parkway and Cleveland Avenue

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Paul Hemmer Cos. recently acquired the 87,000-square-foot Riverside Pavilion in Rockford, Ill., for \$6.8 million.

■ PAUL HEMMER COS. ACQUIRES RIVERSIDE PAVILION FOR \$6.8 MILLION

Paul Hemmer Cos. has acquired Riverside Pavilion, an 87,000-square-foot shopping center located at 5875 E. Riverside Blvd. in Rockford, Ill., for \$6.8 million. The shopping center will undergo a renovation that will upgrade the façade and divide the 57,000-square-foot space formerly occupied by Eagle Grocery into multiple spaces. An ACE Hardware will anchor the new development and occupy 18,500 square feet of the remodeled space. A total of 37,000 square feet of space in the center is available for leasing.