

**MARCUS & MILLICHAP  
BROKERS \$13.38 MILLION  
SALE OF PARK SLOPE  
PLAZA IN BROOKLYN**

*New York City* — Steven Regenstreif of Marcus & Millichap's Encino, Calif., office has negotiated the sale of Park Slope Plaza in Brooklyn. The 37,150-square-foot shopping center was sold to an undisclosed 1031 exchange investor from New York for \$13.38 million, or \$372 per square foot. Regenstreif represented the unnamed seller and, along with Steven Siegel of the firm's Manhattan office, procured the buyer. Located at 445 Fifth Ave., Park Slope Plaza was built in 2003 and houses three tenants, Eckerd, New York Sports Club and Astoria Federal Savings Bank.

**BEST BUY TO OPEN MULTI-  
LEVEL SUPERSTORE IN  
NEW YORK CITY**

*New York City* — Best Buy has committed to a 28,840-square-foot lease at 529 Fifth Ave. in New York City. The retailer plans to open its first Midtown Manhattan, multi-level store in the Silverstein Properties-owned building, CB Richard Ellis' Jedd Nero and Robert Gibson, along with Silverstein Properties' Catherine Giliberti, represented the building owner; Peter Ripka of RIPCOC Real Estate represented Best Buy. The lease is for the ground, concourse and mezzanine levels in the 19-story 529 Fifth Ave. property.

**AZARIAN MANAGEMENT &  
DEVELOPMENT CO.  
SECURES LEASE**

*Hyde Park, N.Y.* — John Azarian of Azarian Management & Development Co. has entered into a lease agreement with Stop & Shop for the former Ames space in the Hyde Park Mall in Hyde Park. A new Super Stop & Shop store will occupy the vacant 65,000 square feet. The store is slated to open in 2006. The Hyde Park Mall encompasses 130,000 square feet with other tenants such as Radio Shack and Hudson City Federal Credit Union.

**GMH CAPITAL PARTNERS  
HANDLES SALE OF NEW  
JERSEY RETAIL CENTER**

*Lakewood, N.J.* — Bill Tourtellotte and Shawn Lubic of GMH Capital Partners recently represented Fair Oak LLC in the sale of Seagull Square Shopping Center on Route 9 in Lakewood. The 97,522-square-foot property was sold to a local investment group represented by Zev Lessler, which plans to reposition the property.

**KGI PROPERTIES  
ACQUIRES MOUNTAIN  
VALLEY MALL**

*North Conway, N.H.* — KGI Properties has closed on the purchase of the Mountain Valley Mall in North Conway for \$8 million. KGI plans to redevelop the property, including relocating JC Penney to the vacant site left by Kmart, building a Lowe's Home Improvement Warehouse and completing improvements to North/South Road. The proposed redevelopment totals 310,852 square feet of retail space on 30.4 acres.

**CHARTER COMPLETES  
THREE NORTHEAST  
RETAIL SALES**

*Manchester, Vt.; Woodsville, N.H.; and Worcester, Mass.* — Greenwich, Conn.-based Charter Realty & Development Corp. recently completed three retail sales across the Northeast. In Manchester, Charter sold its Manchester Shopping Center to Kimco. The 65,832-square-foot center is located on Route 11 and is 100 percent leased. It is anchored by a Price Chopper supermarket and Eastern Mountain Sports.

In Woodsville, Charter has disposed of a 56,000-square-foot former Ames store to Shaw's Supermarkets. Charter represented all parties in the transaction.

On Goldstar Boulevard in Worcester, Charter sold a 67,000-square-foot free-standing Shaw's Supermarket to Legg-Mason. Charter developed the property in 2004 along with a Sovereign Bank location as well. Charter will retain ownership of the 11,000-square-foot Sovereign Bank branch.

**BARNEYS NEW YORK TO  
OPEN FLAGSHIP STORE IN  
BOSTON**

*Boston* — Barneys New York, a wholly owned subsidiary of Jones Apparel Group, is planning to open a Barneys New York flagship location at Copley Place in Boston. The approximately 46,000-square-foot location is scheduled to open in spring 2006.

**LINEAR RETAIL CLOSES  
FIRST PURCHASE IN  
RHODE ISLAND**

*Warwick, R.I.* — Linear Retail Properties recently acquired its first retail property in Rhode Island. The company purchased the 73,000-square-foot shopping center at 1000 Bald Hill Rd. in Warwick for \$6.85 million from LMH LP. The property consists of a 66,000-square-foot strip shopping center and two restaurant pads. Tenants include Jamie's Shoe World, DCO Flooring, Tim Horton's and Lone Star Steakhouse & Saloon.

**SPERRY VAN NESS  
COMPLETES \$15.05  
MILLION SALE**

*Bristol, Conn.* — Joseph French of Sperry Van Ness' White Plains, N.Y., office has represented Bristol Fields LLC of Brookville, N.Y., in the sale of Bristol Farms Plaza in Bristol. The 152,884-square-foot center, which is located at 1235 Farmington Ave., was sold to an undisclosed buyer for \$15.05 million. Bristol Farms Plaza is 100 percent leased to 12 tenants including Sears Hardware, Big Lots, Marshalls and JoAnn Fabrics.

**CEDAR SHOPPING  
CENTERS CLOSES ON  
PURCHASE OF 21 RETAIL  
PROPERTIES**

*Port Washington, N.Y.* — Cedar Shopping Centers of Port Washington has closed on the acquisition of 21 primarily drug store-anchored retail properties in Pennsylvania, New York and Ohio. Ten of the properties are anchored by Discount Drug Mart; eight of the properties are net-leased to single tenants, including four CVS/Pharmacy stores, a Staples, a McDonald's, a Waffle House and a bank. The aggregate consideration for the portfolio is approximately \$67.9 million. The sellers are affiliates of Giltz & Associates, an Ohio-based retail developer.

**NEW ENGLAND RETAIL  
PROPERTIES BROKERS  
\$32 MILLION SALE**

*Derry, N.H.* — New England Retail Properties of Wethersfield, Conn., has arranged the sale of Derry Meadows Shoppes, a 187,000-square-foot shopping center in Derry. Mariner Derry Meadows LLC, and subsidiary of Sydney, Australia-based Mariner Financial, acquired the center from Yvon Cormier North Development Co. of Andover, Mass., for \$32 million. The center includes tenants such as Hannaford Supermarkets, Burger King, Flagship Cinemas, Banknorth, E.B. Games and The UPS Store. Matt Halprin of New England Retail Properties served as the exclusive broker for the seller; Jeff Miller and Jim Patterson of Mariner Financial's Boston office represented the buyer.

**ONICE TO RELOCATE  
TO SHOPPES AT  
CORNERSTONE**

*Linwood, N.J.* — ONICE, an upscale home décor shop formerly known as Susan's New Attic, is expanding and relocating from the Manayunk section of Philadelphia to The Shoppes at Cornerstone in Linwood. The new \$35 million lifestyle center was developed

by Karman Development Group. ONICE will relocate to the Shoppes at Cornerstone this month. Cornerstone Commerce Center and the Shoppes at Cornerstone are part of a 230,000-square-foot, mixed-use complex located at 1201 New Rd.

**DEVCON DISPOSES OF  
TORRINGTON FAIR FOR  
\$17.4 MILLION**

*Torrington, Conn.* — DEVCON Enterprises of West Hartford, Conn., has sold its Torrington Fair shopping center in Torrington for \$17.4 million. Torrington Triplets LLC acquired the 203,203-square-foot center, which is anchored by a 98,511-square-foot Wal-Mart and 63,525-square-foot Price Chopper. The three other tenants are Sears Hardware, PetCo and McDonald's, which is located on a pad site on the property. HK Group of West Hartford represented the buyer in the transaction.

**CUSHMAN & WAKEFIELD  
BROKERS SALE OF NEW  
HAMPSHIRE SHOPPING  
CENTER**

*Portsmouth, N.H.* — On behalf of Eastern Development, Cushman & Wakefield's Robert Griffin Jr., Edward Maher Jr. and Geoffrey Millerd have brokered the sale of Portsmouth Plaza to Wellesley, Mass.-based Bromley Realty Trust. The 185,222-square-foot property, which is located in Portsmouth, sold for \$16.2 million. The center is 100 percent occupied to 14 tenants. Retailers include Market Basket, Marshalls, Kmart, Panera Bread, Wendy's, Brooks Pharmacy and Daddy's Junky Music.

**MICHAEL SALOVE CO.  
COMPLETES TWO LEASES  
AT MARPLE CROSSROADS**

*Springfield, Pa.* — Michael Salove Co. of Philadelphia has signed two new tenants to leases at Marple Crossroads Shopping Center located on U.S. Route 1 in Springfield. Jo-Ann Fabrics & Crafts has leased approximately 50,000 square feet of space and is scheduled to open in September. Justice for Girls has also leased space within the center, taking 3,822 square feet. Stanton Brown of Michael Salove Co. represented both retailers in their lease agreements.