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Shepard of Shopping Center Group signs Guitar Center to 8,100 s/f

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The Shopping Center Group of White Plains recently signed an 8,100 s/f ten-year lease for Guitar Center in the Danbury Square Shopping Center. The store is scheduled to open in late spring/early summer.

Northwest Atlantic recently merged with The Shopping Center Group from Atlanta (TSCG).

According to Bruce Shepard now of TSCG, "Danbury is a perfect place for Guitar Center to test this new, smaller store for secondary and tertiary markets. Danbury has high income relative to many smaller markets and the site is in a great position to tap into the regional draw of the Danbury Fair Mall."

With over 200 stores, Guitar Center is one of the world's largest retailers of musical instruments and recording equipment. The company is owned by Bain Capital and this marks Guitar Center's fourth Connecticut store.

The Danbury Square Shopping Center is anchored by Toys 'R' Us and Barnes & Noble and the center is adjacent to the mall at the I-84 and Hwy. 7 connector. "Our typical store is 15,000 s/f," said Robert Stannard, vice president of real estate for Guitar Center. "We are really excited about this smaller format and see a potential for up to 300 stores of this size."

Shepard has done over 80 deals with Guitar Center since he started working with them in 2000. He has scouted sites from coast to coast and many places in between. Recently he completed a deal for them just south of Boca Raton in Fla.

Shepard works closely with Roberto Guerrero, director of real estate at Guitar Center. "Bruce tells it like it is," said Guerrero, "and his objectivity is a valuable asset wherever we go."

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