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Stonemar Properties purchases two fully leased shopping centers

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Stonemar Properties, a New York-based real estate investment and management company, has purchased two fully leased regional shopping centers for \$16 million. The seller is Belz-Burrow Development Group. Financing was provided by Royal Bank of Canada.

The centers comprising 155,000 s/f are Bernard Court, at 1843 East Highland Dr. and Crossroads Shopping Center at 2400 East Highland Dr., Both centers are anchored by major chains and are fully occupied.

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