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Jones Lang LaSalle sells 102,000 s/f to Cedar Shopping Centers - \$17.6m

November 27, 2007 - Retail

Jones Lang LaSalle, has executed the sale of Price Chopper Plaza to Cedar Shopping Centers, Inc. for the purchase price of \$17.654 million. Jones Lang LaSalle managing director Jim Koury and associate Nathaniel Heald, represented the seller and introduced the buyer.

The plaza totals 102,000 s/f and is located close to the town center at the intersection of I-395 and Rte. 12. Tenants include Price Chopper Supermarket, Fashion Bug, Papa Ginos, D'Angelo's, freestanding CVS and Burger King.

According to Koury, "Cedar was able to adeptly key in on the center's dominant position in the market as reflected in the quality of the tenant roster and strength of tenant sales. They effectively worked through their due diligence period, adeptly addressed the few issues that arose, and closed ahead of schedule. We are looking forward to working with them again in the future."

Mike Winters of Cedar Shopping Center Partnership LLP said, "We are delighted to have been afforded the opportunity to acquire this excellent property. We very much value our relationship with Jones Lang LaSalle and appreciate the thought and effort that they have devoted to the conclusion of this transaction and indeed other transactions that we have been able to conclude with Jim Koury, Nathaniel Heald and their colleagues."

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