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## **Galaxy Development acquires two Price Chopper anchored centers**

June 23, 2011 - Retail

Galaxy Development, LLC has purchased two Price Chopper anchored shopping centers located in northern New York. Both centers were part of Price Chopper's recent acquisition of the former P&C stores from Tops Friendly Markets.

The property at 60, 64 and 66 High St., West Carthage situated on 5.4 acres is a community shopping center comprising three stores totaling 47,782 s/f including Price Chopper, Family Dollar and Aubuchon Hardware. Located just off Broadway St., a busy highway connecting the area to the surrounding municipalities, the property is a highly desirable retail location in the area. Galaxy plans to expand the existing Aubuchon Hardware store and the property also includes a pad site area for additional retail expansion.

The second property located at 111 & 113 Main St. in Canton consists of two buildings totaling approximately 36,000 s/f, a Price Chopper store and a freestanding building, currently leased by Monro Muffler Brake & Service. The property is located along busy U.S. 11, near the center of town. Plans are underway to expand the in line space to accommodate 10,000 s/f of additional retail space as well as an opportunity for a prime pad site in the front entrance to the center.

Both grocery stores have recently been updated by Price Chopper and offer a quality selection of groceries, general merchandise and health and beauty care items for area residents.

Financing for the recent purchase was provided by First Niagara Bank. Galaxy was represented by attorney John Allen of Whiteman, Osterman & Hanna LLP of Albany, New York.

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