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WP Realty sells 323,044 s/f Berkshire Square

February 23, 2012 - Retail

WP Realty has sold Berkshire Square, a prominent 323,044 s/f shopping center anchored by Wal-Mart, Redner's Markets, and Staples situated west of the city of Reading in the heart of the area's retail corridor.

WP Realty purchased a 112,119 s/f portion of the property in August 2005, with an occupancy rate of 100%, including Redner's in 51,335 s/f and Staples in 23,144 s/f. Through a difficult economic environment, WP Realty has maintained near 100% occupancy at the center and has added long term stability to the asset by extending Redner's term by 15 years through November 2020.

WP Realty is a real estate investment, development, management and leasing company headquartered in Bryn Mawr. The principals of WP Realty have extensive expertise in leasing and entrepreneurial management and turning underperforming centers around.

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