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O'Connor/Wafra Retail acquires 237,066 s/f The Promenade at Chenal

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O'Connor Capital Partners and Wafra Investment Advisory Group, via the fund O'Connor/Wafra Retail Partners, have acquired a joint venture interest in a 237,066 s/f open-air, upscale lifestyle center, The Promenade at Chenal.

The Promenade at Chenal is anchored by many "first and only" tenants in the state, including Apple, J. Crew, DSW, Nike, Anthropologie, and Charming Charlies, in addition to Chenal Cinema. The class A center, developed by RED Development, has strong sales performance and is located in the most exclusive neighborhood of Little Rock. O'Connor/Wafra Retail Partners focuses on the acquisition of high-performing retail centers throughout the U.S.

O'Connor and Wafra, on behalf of O'Connor/RealVest Retail Holding Company LLC, acquired the ownership interest in Phase II of Settlers Ridge in Pittsburgh, PA after acquiring the ownership interest in Phase I in December 2010. Phase II is a 94,603 s/f open-air center 100% leased to a mix of strong tenants, such as Ross, Michael's, Ulta, Lane Bryant, and Shoe Carnival. Phase I is a 400,000 s/f regional shopping center featuring a Giant Eagle Market District, REI, PF Changs, and a 16-screen cinema.

This transaction marks the fifth of ventures between O'Connor Capital Partners and Wafra Investment Advisory Group.

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