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Saugatuck Commercial Real Estate represents Equity One in \$79 million acquisition

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Penny Wickey and Dan Neaton of Saugatuck Commercial Real Estate (www.saugatuckcommercial.com) exclusively represented Equity One, the Miami-based REIT, in the recent purchase of three retail properties in Fairfield County totaling \$79 million. The properties include Darinor Plaza in Norwalk, anchored by Kohl's and Old Navy, as well as Trader Joe's anchored centers in Westport and Darien. Heyman Props., a premier developer, owner & manager of commercial properties in the Northeast represented themselves in this transaction.

Totaling 215,000 s/f, the addition of these retail centers will complement Equity One's existing holdings in Conn. including grocer-anchored shopping centers in Ridgefield, Southbury, Danbury and Enfield. Darinor Plaza is a 152,025 s/f Kohl's anchored center located on the Post Rd., a primary corridor in Norwalk, with ADT over 27,000 s/f. Darinor has a solid national retail tenant mix including Old Navy, Children's Place, Party City, Wendy's and T-Mobile. Compo Acres Shopping Center, in Westport on the Post Rd., is a 42,819 s/f Trader Joe's-anchored center, with co-tenants including Jos. A. Banks and Patriot Bank. Post Road Plaza, located in Darien, is also a Trader Joe's anchored center with tenants including Orvis and Chase Bank. The portfolio is 100% leased and located on Post Rd./Rte. 1, Fairfield County's dominant retail corridor.

Wickey said, "Equity One recognized the high quality of these retail properties, the ability to produce a reliable income stream with long term growth and an opportunity to expand their presence in Fairfield County."

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