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Charter Realty & Dev. acquires Westgate Shopping Center for \$9m

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Charter Realty & Development Corp. acquired Westgate Shopping Center located on Congress St. Shaw's Supermarket, CVS and Advance Auto anchor the 91,000 s/f center. Charter has a full renovation and expansion planned for the center. A new facade package, along with redeveloped parking lot and lighting package are planned.

Charter will be adding two outparcels and reconfiguring the existing retail space so several small stores will become available. The renovation work is set to begin in the spring and will be completed by the end of 2008. The center is located in the heart of the city's population with over 140,000 people living within the trade area.

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