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Time Equities Inc. purchases 60,000 s/f Cambridge Sq. for \$8m

April 23, 2008 - Retail

Time Equities Inc. has purchased Cambridge Sq., a 60,000 s/f retail property, located at 4801-4811 Edgemont Ave., for \$8 million.

Luis Cozza of Time Equities represented the buyer while Mark Berk of Sperry Van Ness represented the seller, Millhaven, LLC, in the purchase.

"We are thrilled to acquire the Cambridge Square shopping center," said Cozza. "It is positioned in a strong retail environment bolstered by a dense population."

The shopping center is located across from Colonial Mall Macon and is currently 92% occupied with approximately 4,720 s/f available for lease. Tenants include Giant Food Stores and Citadel Credit Union.

"Brookhaven is a solid retail market and we believe Cambridge Square will prove to be a great investment," said Francis Greenburger, CEO and Chairman of TEI. "Even in an uncertain market, there are good opportunities. The only difference is you may have to look a little bit harder to find them."

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