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Cohen and Co. handle 4 sales in three months consisting of 765,000 s/f

June 26, 2008 - Retail

Cohen and Co., Inc. Real Estate (CCIRE) has finalized the sale of Albany Sq. Shopping Center, a 125,000 s/f center anchored by Hobby Lobby and Steinmart and shadow-anchored by Target and a Publix.

CCIRE has also sold Ordnance Plaza, a 398,522 s/f center in Glen Burnie, Maryland of which 154,611 s/f is owned. The anchors include Sears, PetMart, Sports Authority, Staples, McDonalds and Costco and Home Depot shadow-anchors the property.

CCIRE brokered the sale of Dam Neck Crossing, a 140,000 s/f center in Virginia Beach, Virginia. Dam Neck is anchored by Kmart, Curves, H&R Block, etc. Virginia Beach is a desirable area with significant barriers to entry making the purchase a more stable investment and upside should a very low rent payer, Kmart ever leave the center.

CCIRE completed the sale of Centre Plaza, a 100,500 s/f center in Clinton, Tennessee, a suburb of Knoxville. Centre Plaza, anchored by food Lion and Goodwill, also had 17,500 s/f vacant and was purchased by a 1031 buyer who was seeking upside and good location. Centre Plaza satisfied both requirements.

All properties were brokered either individually or by two parties. The brokers are Helen Putterman, president, Vera Thomas, senior managing director, Ric Kaiser, senior executive director, all of CCIRE

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