



nerej

DLC Management Corp. acquires 133,631 s/f Skytop Pavillion

August 20, 2008 - Retail

DLC Management Corporation, a national owner and operator of open-air shopping centers, has acquired Skytop Pavilion, a 133,631 s/f grocery anchored shopping center. Bigg's Supermarket, a division of Supervalu, anchors the center and occupies over 50% of the center.

"Despite the unprecedented disruption in the capital markets, we are pleased we were able to acquire Skytop Pavilion," said Adam Ifshin, DLC's president and CEO. Skytop Pavilion is the sole grocery anchored shopping center in the immediate trade area.

The long term lease with Bigg's and their stellar historical sales performance in this location were significant attractions to the center," said Daniel Taub, DLC's executive vice president and COO. "Bigg's does exceptionally well in this location, the barriers to entry are high, and they recently spent several million dollars renovating the store to keep the store fresh and appealing to their customers."

DLC acquired Skytop Pavilion after three other buyers were unable to complete the complex conditions to assume the existing mortgage.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540