



nerenj

Gemini R.E. Advisors acquires 382,983 s/f Diamond Run Mall from Zamias - \$53.24m

October 02, 2007 - Northern New England

William Obeid, president of Gemini Real Estate Advisors, LLC, said the firm has acquired Diamond Run Mall from Zamias. The total price was \$53.24 million.

The mall is an enclosed regional mall, 5 miles west of the Killington resort area. The center contains 382,983 s/f of gross leasable area and is anchored by K-Mart, Sears, JC Penney and Old Navy.

Adjacent to the mall and part of Gemini's purchase is the Rutland Field House. The Rutland Field House accommodates over 150 regional grade school, high school, college and amateur ice hockey teams for practice and competitive games, in addition to indoor soccer and lacrosse leagues during the summer months.

The Killington resort area is a year-round outdoor lifestyle destination that is one of the largest ski facilities in the northeast. Over 500,000 tourists visit Killington annually to ski, golf, hike, tennis, view fall foliage and other seasonal outdoor activities.

"We believe that retail and entertainment go hand in hand" said Obeid. "Diamond Run Mall has a strong tenant base of leading retailers. Going forward, we will continue to bring top notch tenants to the mall and increase the entertainment quotient at Diamond Run."

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