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## **Atlantic Capital Partners sell Snellville Pavilion for \$38.25 million**

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Atlanta, GA Atlantic Capital Partners has completed the sale of Snellville Pavilion, a super-regional power center. Totalling 311,093 s/f, Snellville Pavilion is presently 99% occupied by fourteen retail tenants. The asset has been anchored by Kohl's and Belk since 2000. Fred Victor, executive vice president, Justin Smith, head of Capital Markets; and Chris Peterson, vice president oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and procuring buyer in the transaction.

Victor said, "The asset benefits from extremely high performing anchors, including one of Kohl's strongest locations in the State of Georgia. The competitive yield play suits the purchaser's investment strategy well, while affording new ownership the ability to enjoy remarkable stability supported by long term leases along with Snellville Pavilion's position in the heart of east metro Atlanta's best retail corridor."

A testament to Snellville Pavilion's positioning within the submarket, the asset features ten national retailers. These strong national credits are augmented by a mix of regional and local operators, which combine to generate a cash flow stream.

"Given the asset's attractive location, the buyer will have an opportunity to leverage tremendous market demographics, draft off strong local leasing demand and enjoy an attractive, well-located shopping center," said Peterson.

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