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WP Realty sells San Souci Plaza to Cedar Shopping Centers, Inc.

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WP Realty, a real estate investment, development, management and leasing company headquartered in Bryn Mawr, Penn., has sold San Souci Plaza to Cedar Shopping Centers, Inc.

Cedar and WP Realty have enjoyed a history of successful transactions together, including previous sales from WP to Cedar of Jordan Lane Shopping Center in Wethersfield, Conn., Fieldstone Marketplace in New Bedford, Mass. and a six-property portfolio, plus a joint venture at Columbia Mall, Bloomsburg, Penn.

San Souci Plaza is a 264,199 s/f grocery-anchored shopping center located at a signalized intersection of Rte. 235 and MacArthur Blvd. Rte. 235 is a heavily-traveled main north-south thoroughfare that connects St. Mary's County with neighboring Charles County, and is a prime retail corridor with easy access to major highway, rail and water transportation.

The property was built in 1987 and was renovated in 1997 and 2000, with additional retail space constructed by WP Realty in 2007. It is anchored by Shoppers Food Warehouse in 61,466 s/f and a new Marshalls in 27,000 s/f.

San Souci Plaza is currently 96% occupied.

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