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## **Cruz, Simonelli, O’Hearn, Oliver, Scandalios and Braverman of JLL arrange \$17 million sale of 65,970 s/f West Babylon shopping center**

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West Babylon, NY ShopOne Centers REIT Inc., a leading owner, operator and manager of high-quality grocery-anchored shopping centers, has acquired Hubbards Commons, a 65,970 s/f shopping center for \$17 million. The purchase marks ShopOne’s first shopping center in New York, as it continues to grow its national portfolio within the densely populated markets along the I-95 corridor. ShopOne recently acquired properties in Philadelphia and Washington, D.C.

Hubbards Commons, which will be anchored by one of the first Lidl locations (36,000 s/f) in Long Island when it opens in 2020, is home to a mix of national and local tenants including Orangetheory Fitness, Rite Aid, Subway and U-Need-A Bagel. ShopOne also has the opportunity to develop an additional 10,900 s/f of space on an existing pad.

Jose Cruz, HFF

Steve Simonelli, HFF

“With fitness, restaurant and daily needs tenants, backed by a strong grocery anchor, Hubbards Commons creates a unique one-stop destination for the nearly 150,000 residents within a three-mile radius of the center,” said John Roche, CEO and CFO of ShopOne. “This acquisition presented us a strong opportunity to break into the competitive LI and suburban NY market. Adding Hubbards Commons to our portfolio helps exemplify our core strategy acquiring grocery-anchored shopping centers in fundamentally strong, densely populated markets.”

Hubbards Commons is located along Sunrise Hwy., a commercial thoroughfare connecting Long Island to NYC. The property is 98% leased.

JLL marketed the property on behalf of the seller, Urban Edge Properties. ShopOne Centers REIT purchased the asset.

The JLL Capital Markets team representing the seller included Jose Cruz, Steve Simonelli, Kevin O’Hearn, Michael Oliver, Andrew Scandalios and Grace Braverman. This is an HFF legacy deal market prior to HFF being acquired by JLL on July 1st.

“Hubbards Common’s location as well as tenant mix drew strong interest from local and national buyers. Grocery anchored centers continue to be highly sought after by the investment community,” Cruz said. “We are very pleased with the outcome of this transaction.”

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