



nyrej

Wickey of SCRE represents Belpointe Capital in \$20 million Opportunity Zone investment deal

November 19, 2019 - Spotlights

Interior, Main Plaza at 1991 Main Street - Sarasota, Fl.

Westport, CT Saugatuck Commercial Real Estate, (SCRE) has brokered the following transactions:

Penny Wickey, principal at SCRE, exclusively represented Belpointe Capital LLC in the purchase of the western portion of Main Plaza at 1991 Main St. in Sarasota, Fla. for \$20 million. The purchase includes five of the plaza's 8.6 acres in a designated Opportunity Zone in downtown Sarasota, including the 275,000 s/f former mall and the 800-space parking garage.

The company plans to build 410 market rate apartment units and 50,000 s/f of ground-floor retail, including several sit-down restaurants and a food hall. A development team is in place and prepared to submit plans to the city, according to public sources.

"We are excited about the opportunity to invest in downtown Sarasota as a first step in our investment strategy of developing urban multifamily communities in the growing cities of the southeast," Belpointe CEO Brandon Laccoff said. "Sarasota has a great downtown with many restaurants, hotels and condominium developments. We look forward to becoming a part of this growing community for many decades."

The Block at Waypointe, 515 West Avenue - Norwalk, CT

SCRE, exclusive leasing broker representing The Block at Waypointe, has brokered five new retail transactions for a total of 13,067 s/f over the last 12 months. The Block at Waypointe, located at 515 West Ave. in Norwalk, features new restaurants and retail shops and is on point to redefine the "Live, Dine & Shop" experience in the area.

The new retail tenants include:

Haruki, a cozy Japanese restaurant offering authentic cuisine;
F45 Training, Australian-based functional training with a mix of circuit and HIIT style workouts and their inhouse coffee shop, Allora Coffee & Bites;
Maria's Friends, offering bilingual initiation programs for children;
Regal Realty and
Cabo, a combination Mexican steakhouse and market opening its first location in Connecticut.

“We are honored to be working with Carmel Partners and are delighted with our team’s success leasing retail space at this premiere, mixed-use project. SCRE’s ambitious marketing campaign and seasoned brokers are responsible for creating the impressive leasing momentum at this property,” said Wickey.

SCRE was formed by Wickey in 2004 and is a full-service commercial real estate brokerage company. SCRE is a nationally certified Woman Owned Enterprise (WBENC) and is licensed in Ct., N.Y., Ma., R.I., N.H. and Fla. SCRE represents retail and office tenants, landlords, developers and investors in leasing, sales and investments.

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