



WS Development and Olympic Realty close on sale of 42 acres-future site of 350,000 retail development

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According to WS Development and Olympic Realty & Development Corp., it has closed on 42 acres of land located at 5242 West Ridge Rd. (Rte. 20), in conjunction with Walmart. The land is the future home of Millcreek Town Center, a 350,000 s/f open-air shopping center, which will include a new Walmart and 160,000 s/f of additional retail and restaurant space.

"We are thrilled to be underway with the development and thankful for the welcoming reception we have received from Millcreek Township," said Louis Masiello, vice president of Development, WS Development. "We are also pleased to be working with Walmart on this project. They are a fantastic anchor tenant for our shopping center, and a true engine for economic growth and job creation for the entire region."

"Millcreek Town Center is going to be one of the most exciting, new regional shopping centers to be built in the US this year," said David Schwartz, president, Olympic Realty & Development Corp. "As part of the Greater Erie trade area, Millcreek Town Center is situated to serve Pennsylvania's fourth largest trade area with a population of more than 300,000 people. "

Construction of the 190,000 s/f Walmart is expected to begin this year. Leasing is underway on the 160,000 s/f of additional retail space, which includes space allocations for junior department stores, small shops, and freestanding outparcels. WS Development is the leasing agent for the project.

Based in Chestnut Hill, MA, WS Development is one of the largest privately owned retail development firms in the country. WS Development has been a leader in the acquisition, development, management and redevelopment of retail and mixed-use properties. Its diverse portfolio consists of more than 80 properties totaling over 17 million square feet of retail space.

Olympic Realty & Development Corp. is a developer, owner, and operator of high quality retail shopping centers. With over twenty five years in the retail development business, the company has developed millions of square feet of new retail space throughout the northeastern United States.

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