



## **HFF closes four A&P grocery store sites totaling 120,335 s/f for \$25.8 million; Cruz, Scandalios, O'hearn, Julien and Duval reps seller**

April 22, 2013 - Front Section

HFF closed a sale/leaseback transaction involving four free-standing grocery store sites totaling 120,335 s/f in greater NY and Northern NJ.

HFF marketed the properties as part of a nine-property portfolio owned by the Great Atlantic & Pacific Tea Company and its affiliates. A private investor purchased the four properties for \$25.8 million free and clear of existing debt, and simultaneously leased the properties back to an A&P entity. A&P continues to operate grocery stores at each of the sites.

The portfolio is comprised of 895 Paulison Ave. and 49 Old Hwy. 22 in Clifton, NJ and 1886 Pleasantville Rd. in Briarcliff Manor and 410 West 207th St. in N.Y.C.

The HFF investment sales team representing the seller was led by senior managing directors Jose Cruz and Andrew Scandalios, managing directors Kevin O'Hearn and Jeffrey Julien as well as associate Marc Duval.

"The properties acquired in this portfolio are located in prime infill locations with compelling demographics and high average daily traffic counts," said Cruz. "Additionally, each of the properties has long established market positions and are well known within the local submarkets."

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