



The Hampshire Companies acquires retail center in JV with MCB R.E/ARGUS

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The Hampshire Companies, a full-service, private real estate investment firm, has acquired Lynncroft Shopping Center, a 180,000 s/f retail power center located at 3150 Evans St. The center was acquired on behalf of the HUH US Real Estate Income Fund.

The property was purchased in a JV with MCB Real Estate and ARGUS Development Group, the original developers of the shopping center. ARGUS Development Group continues to manage and operate the center.

Ideally located at the intersection of Greenville Boulevard and Evans Street, the shopping center sits in the center of an active retail corridor. The site is two miles south of downtown and the students of East Carolina University. Lynncroft Shopping Center boasts a tenant lineup that includes Lowes Foods, Best Buy, Bed Bath and Beyond, Ross Dress for Less, Ulta, David's Bridal, and Omega Sports. Approximately 2,500 square feet of space is available for lease.

"This deal is an example of Hampshire's flexible and entrepreneurial approach to accessing and structuring acquisition opportunities," said Robert Schmitt, a Fund Manager at The Hampshire Companies. "The location and strong lineup of leading tenants made this an attractive investment. It was an excellent opportunity to continue our successful partnership with MCB Real Estate, and create a new partnership with the team at ARGUS Development Group."

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