



HLC Equity sells Bronxville A&P property at 12-14 Cedar Street

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HLC Equity, a national real estate investment holding group and property manager, arranged the sale of 12-14 Cedar St., which currently houses long-time tenant A&P under the terms of a triple-net lease.

The only supermarket in the idyllic southern Westchester village, which ranks as one of the 20 wealthiest municipalities in the U.S., the 27,699 s/f building sits on a .73-acre lot that is frequented by residents in the area.

This marks the first time the building has traded hands in approximately 30 years; HLC Equity purchased the property in the late 1970s as a core investment asset. Because of its versatility and location, one block from the Bronxville Metro North station, 12-14 Cedar Street is considered one of Westchester County's trophy properties.

"Over the decades that we owned this property, its value has appreciated significantly, which is a testament to HLC Equity's time-tested approach to identifying properties with long-term intrinsic value," said Daniel N. Farber, Executive Vice President, HLC Equity. "While we continue to seek out prime located retail assets, we are also in the process of targeting opportunities in the multi-family and office sectors. As part of this strategy, we are selling some of our older retail assets that have drawn tremendous interest from the market due to their consistent performance."

Lawrence "Chip" Porter, managing director of NGKF Capital Markets, represented HLC Equities in this transaction.

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