



Cruz, O'Hearn, Duval and Scandalios complete \$48.3 million sale of The Shoppes at South Hills

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HFF closed the \$48.3 million sale of The Shoppes at South Hills, a 516,769 s/f grocery-anchored retail power center.

HFF marketed the property on behalf of the seller. DLC Management Corporation purchased the asset free and clear of existing debt.

The Shoppes at South Hills sits on 72.6 acres at 1895 South Rd. (Rte. 9), which has an average vehicle count of 40,000 per day. The center is at the intersection of South and Vasser Roads in a suburban area of south Poughkeepsie, which sits on the Hudson River and is 80 miles south of Albany and 83 miles north of New York City. The site is the former South Hills Mall, which was partially demolished and redeveloped between 2007 and 2008 into a power center that is 86% leased to Shop Rite, Christmas Tree Shops, Ashley Furniture Home Store, Hobby Lobby, Burlington Coat Factory, Kmart, Bob's Discount Furniture, Chuck E. Cheese's and Weight Watchers.

The HFF investment sales team representing the seller was led by senior managing director Jose Cruz, managing director Kevin O'Hearn, senior real estate analyst Marc Duval and supported by senior managing director Andrew Scandalios.

"With this transaction, DLC has acquired one of the leading power centers in the Hudson Valley," said Cruz.

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