



## **Whitestone REIT acquires two community centered properties for \$40.7 million**

January 26, 2015 - Front Section

Whitestone REIT acquired two community centered properties, Williams Trace Plaza and Shops at Williams Trace in Sugar Land, TX. The acquisitions are Whitestone's first in the Houston market since the company became publicly traded in 2010 and highlight Whitestone's transition from its diversified legacy properties in Houston to a retail concentrated portfolio.

Williams Trace Plaza was purchased for \$20.1 million and Shops at Williams Trace for \$20.6 million, for a total acquisition price of \$40.7 million. The acquisition is immediately accretive with current annual net operating income for the two properties of \$3.1 million, or 7.2% of the purchase price.

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