



GHP Office Realty and RD Management sell 136,000 s/f shopping center for \$15 million

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Fort Worth, TX According to GHP Office Realty and its partner, RD Management, they sold a 136,000 s/f grocery-anchored shopping center located across from Texas Christian University for \$15 million all cash; the property was 98% leased at the time of the sale.

The New York-based partnership purchased the property in 2008 for a substantial discount to replacement value. After an extensive capital and repositioning campaign, the property's two major buildings were net leased to credit tenants, Albertsons and Cook Children's Health Foundation. The large multi-tenanted retail building is essentially fully occupied with such tenants as Dollar General, Ace Hardware and Subway. The 10 acre property is three miles from downtown Fort Worth, and located within an in-fill affluent area. The group invested the proceeds in the acquisition of 660 White Plains Rd., Tarrytown, New York.

GHP Office Realty was formed in 1999, and is headed by Andrew Greenspan and James Houlihan. The company owns manages and leases approximately 5,000,000 square feet of commercial space in the New York Tri State Area. The company focuses on the acquisition, leasing and management of properties throughout the New York suburbs.

RD Management is based in Manhattan and was represented by Managing Partner, Rick Birdoff. It is one of the country's leading shopping center owners and developers. The company owns and operates over 20,000,000 square feet in 15 states and is currently developing major projects in the New York area, Minnesota, Florida and Austin, Texas.

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