



Regency acquires two adjacent properties to form Hewlett Crossing

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Hewlett, NY Regency Centers Corporation has purchased two adjacent properties in an off-market acquisition. The 33,000 s/f center, anchored by Petco (Hewlett I), and the 20,000 s/f center, anchored by Duane Reade (Hewlett II), were separately operated, but acted as a single center. Under Regency's ownership the two will operate as a single center known as Hewlett Crossing. The acquisition price or broker information was not available.

"As we continue to expand our presence in the market, we are focused on shopping centers with premier demographics that offer opportunities to enhance the customer experience." said Joanna Rotonde, senior manager of transactions for Regency Centers.

"Hewlett Crossing's location on the main retail corridor serving the dense and affluent population base has resulted in a successful and seasoned tenant roster. The Hewlett Fish Market has been a tenant since 1955 and nearly 70% of the tenants have been at the center for 15 years or more.

The acquisition of Hewlett Crossing increases Regency's Long Island presence to 14 centers totaling nearly 1.9 million s/f.