



Delisle of Island Associates Real Estate Inc. brokers sale of 71,646 s/f shopping center

January 05, 2021 - Front Section



Silver Springs, FL Roger Delisle of Island Associates Real Estate Inc. negotiated and closed the purchase and sale of the shopping center located at 15924 E. State Rd. 40.

The 7.42 acre site is a grocery-anchored shopping center improved with a 71,646 s/f building which is 73% occupied. The shopping center is anchored by a successful Winn Dixie Supermarket and Liquor Store who has been located at the center since 1986. Co-tenants include Marion County Tax Office, Forest Family Health, David Ness, OD and China King.

Purchaser negotiated a long-term lease extension with Winn Dixie prior to the closing which took effect as of the closing date. The center provides the purchaser with a value-add opportunity to renovate and expand the center and lease current vacancies.

Forest Center was constructed in the mid-1980s, and it is located at a strategically positioned signalized intersection at the corner of SE 160th Ave. and FL-40, which is the primary thoroughfare that connects Florida's Atlantic Coast, I-95 and Daytona Beach - to the east, with Ocala to the west.

The purchaser is a group of investors that own shopping centers, single-tenant properties, industrial buildings, and apartment complexes up and down the East Coast. The purchaser was represented by Delisle of Island Associates, and the seller was represented by Kevin Yaryan of SRS Real Estate Partners.

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