



Regency Centers acquires 400,000 s/f Long Island portfolio from Serota Properties – \$130 million sale

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Eastport Plaza, 5 Eastport Manor Road - Eastport, NY

Valley Stream, NY Regency Centers Corp., acquired a four-property portfolio on Long Island from Serota Properties. Combined, these centers represent 400,000 s/f of retail for a total purchase price of \$130 million and 100% ownership.

The properties acquired by Regency Centers include:

Valley Stream Plaza, 207-225 Merrick Rd. in Valley Stream, a 99,000 s/f center anchored by King Kullen, currently 98% leased.

East Meadow Mall, 1897 Front St. in East Meadow, a 140,000 s/f center anchored by Stew Leonard's and Marshalls, currently 92% leased.

Wading River Commons, 6225-6277 Rte. 25A in Wading River, anchored by King Kullen and 82% leased.

Eastport Plaza, 5 Eastport Manor Rd. in Eastport, is anchored by King Kullen and 97% leased.

Valley Stream Plaza, 207-225 Merrick Rd., Valley Stream

East Meadow Mall, 1897 Front Street, East Meadow

Regency was represented by Jack deVilliers, Barry Argalas, and Greg Kalnit of Regency Centers. Serota Properties was represented by Geoff Serota. Aaron Malinsky, partner, of BTF Capital, and Kenneth Schuckman, president of Schuckman Realty, worked alongside Regency Centers providing consulting services on both sides of the transaction.

These centers will be exclusively leased by Schuckman Realty on behalf of Regency Centers, bringing their total leasing representation for Regency to six properties.

Wading River Commons, 6225-6277 Rte. 25A - Wading River, NY

“These are exactly the kinds of opportunities we seek out,” said Jack deVilliers, senior vice president and market officer for Regency Centers. “This portfolio is a perfect addition to our expanding footprint in the market, and we look forward to bringing our time-tested expertise to these locations. Serota Properties has been fantastic to work with, and are well-deserving of their reputation in the

region.”

Regency now owns and operates 30 properties in the greater New York-New Jersey-Long Island trade area.

“The Long Island trade area has been a recession-resistant market proven to withstand the test of time,” said Kenneth Schuckman of Schuckman Realty. “The last couple of years have demonstrated the importance of centers like these, as well as their resilient connection to the surrounding communities.”

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