



Delisle of Island Associates Real Estate Inc. completes two FL transactions

February 08, 2022 - National News

Forest Center Shopping Plaza

31070 Cortez Blvd.

Silver Springs & Brooksville, FL Roger Delisle of Island Associates Real Estate Inc. successfully negotiated the long-term lease of 9,000 s/f of in-line space to Dollar Tree at the Forest Center Shopping Plaza located on State Rd. 40 in Silver Springs, FL. Forest Center is a 10 +/- site improved with a 71,646+/- s/f building which is anchored by a highly successful Winn Dixie Supermarket and Liquor Store who have been located at the center since 1986, and recently did a long term extension. Forest Center was purchased by the current owners in 2020, and they have

completed a \$1.2 million renovation to the center including a new façade and parking lot. Delisle represented the landlord and tenant was represented by Colliers International Florida.

Delisle also successfully negotiated and closed the purchase and sale of the shopping center located at 31070 Cortez Blvd., Brooksville, FL for a purchase price of \$9.2 million. The 12 acre site is a grocery anchored shopping center improved with a 86,815+/- s/f building which is 89% occupied. Sunrise Plaza was constructed in the early 1990s and recently renovated, and it is located in the Tampa MSA adjacent to Interstate 75. Cortez Blvd. is expanding by two lanes to coincide with the recently completed expansion of Interstate 75 to six lanes. The Center is located down the block from the 1.5 million square foot Walmart Distribution Center. The 1,385-acre site immediately adjacent to the center has planned development for 4,200 single family homes and 600 apartment units. 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 Whitaker Leonhardt of JLL.