



Cleeman and Seelenfreund of Cleeman Realty Group complete \$38.5 million portfolio sale of five Tops Supermarket anchored shopping centers

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Tonawanda, NY Cleeman Realty Group completed the \$38.5 million portfolio sale of five Tops Supermarket anchored shopping centers in Hamlin, Arcade, Avon and Tonawanda. The properties were 93% occupied at the time of sale and included over 425,000 s/f of GLA leased to several national, regional and local tenants.

Michael Cleeman and Sam Seelenfreund of Cleeman Realty Group represented the buyer and Cushman & Wakefield, and Pyramid Brokerage Company represented the seller in this transaction.

“The buyer was attracted to the strong-performing grocery anchor that has a long operating history in this market and is well-poised for future growth after the successful Tops/Price Chopper merger that closed a few months ago” said Seelenfreund.

Tops Plaza - Corning, NY

Cleeman Realty Group also completed the following transactions:

The \$9 million off-market sale of a single tenant Tops Supermarket in Tonawanda. The grocery store is located in the Youngmann Tops Plaza which includes a strong lineup of national tenants including Big Lots, Rent-A-Center and Family Dollar. The property consists of 51,000 s/f that is net leased to Tops Supermarket. Seelenfreund acted for the buyer and seller.

The \$4.175 million off-market sale of Tops Plaza in Corning. The property was 88% occupied at the time of sale and included over 60,456 s/f of GLA leased to national, regional and local tenants. The shopping center was remodeled in 2014 and includes a Tops Supermarket and fuel station. Seelenfreund represented the buyer.

The \$3.2 million off-market sale of South Plaza in Norwich. The 141,402 s/f shopping center was 56% occupied at the time of closing and features a strong lineup of national tenants including Tractor Supply Co., Dollar General, and Aaron's. The property sits on 34.22-acres off NYS Rte. 12. Seelenfreund and Jeremy Scheer of Cleeman represented the buyer and Dominic Pavia of Pavia Real Estate represented the seller.

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