



## **IPA sells The Shoppes at Jefferson Valley Mall - 153,151 s/f**

May 16, 2023 - Upstate New York



### **The Shoppes at Jefferson Valley - Yorktown Heights, NY**

Yorktown Heights, NY Institutional Property Advisors (IPA), a division of Marcus & Millichap, has sold The Shoppes at Jefferson Valley Mall, a 153,151s/f building.

“Located in a Northern Westchester County trade area with a population of 85,000 and \$123,000 median annual household income within five miles, the property’s 24.2% occupancy at the time of the sale gives the buyer an opportunity to lease the remaining vacant space,” said Joseph French Jr. with IPA in Westchester. French and Kodi Traver represented the seller and procured the buyer, a private investor based in New York.

The building is adjacent to Jefferson Valley Mall, the largest enclosed mall in the vicinity, and easily accessible from the Taconic State Pkwy.

Built in 1983 on nearly 12 acres, The Shoppes at Jefferson Valley Mall was formerly occupied by Sears. It is now occupied by a 24 Hour Fitness with 12 years remaining on its lease. Funtime Entertainment has a license to use 2,500 s/f of the building for storage. The four-suite building has street access from the ground and second floors.

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