



NNN Pro Group brokers sale of eight net-leased retail properties for \$79.4 million

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Various Locations, USA NNN Pro Group, a market-leading investment sales firm in the country, announced the successful sale of eight net-leased retail properties in Alabama, Virginia, Oklahoma and South Carolina, respectively, for \$79.4 million.

“The sellers wanted to take advantage of the current market demand. Selling the portfolio at lower cap rates provides the opportunity and reallocate capital to other investments,” said Anthony D’Ambrosia, managing director of NNN Pro Group. “The portfolio, which was purchased in 2020, presented a great opportunity for the purchasers to buy prime retail assets with credit tenants in place long term.”

Anthony D’Ambrosia and Glen Kunofsky of NNN Pro Group, represented the sellers, a New York City-based partnership led by Soly Halabi and Joseph Simhon, in each of the transactions below:

1990 McCrays Mill Rd., a 14,820 s/f retail property located in Sumter, SC, sold for \$5,909,072 to a private investor located on the West Coast. The tenant, Walgreens, has eight years remaining on its lease. Matt Franciosi and Michael Gaggio of Encore Real Estate represented the buyer in the 1031 exchange transaction.

1560 Montclair Rd., a 14,820 s/f retail property located in Birmingham, AL, sold for \$7,138,000 to a private investor. The tenant, Walgreens, has five years remaining on its lease. Jeff Bracco of The Kase Group represented the buyer in the 1031 exchange transaction.

7000 Iron Bridge Rd., a 41,117 s/f retail property located in Richmond, VA, sold for \$8,967,013. The tenant, Walmart Neighborhood Market, has eight years remaining on its lease. Matthew Berres of Newmark represented the buyer, Austell, GA Center LLC.

3419 Orange Ave. NE, a 41,117 s/f retail property located in Roanoke, VA, sold for \$9,518,425. The tenant, Walmart Neighborhood Market, has 12 years remaining on its lease. Brett Leslie of Paradigm Development Group represented the buyer, Anderson Capital Partners.

4950 Plantation Rd., a 40,802 s/f retail property located in Roanoke, VA, sold for \$9,518,425 to a private, NJ-based investor. The tenant, Walmart Neighborhood Market, has 12 years remaining on its lease. Richard Nardi of NNN Pro Group represented the buyer in the 1031 exchange transaction.

2141 Dale Ave. SE, a 42,000 s/f retail property located in Roanoke, VA, sold for \$17,331,742 to a private, NJ-based investor. The tenant, Walmart Neighborhood Market, has 13 years remaining on its lease. Richard Nardi of NNN Pro Group represented the buyer in the 1031 exchange transaction.

4900 S. Sooner Rd., a 41,110 s/f retail property located in Oklahoma City, OK, sold for \$11.6 million

to a private, Pennsylvania-based investor. The tenant, Walmart Neighborhood Market, has 13 years remaining on its lease. Anthony D'Ambrosia of NNN Pro Group represented the buyer in the 1031 exchange transaction.

3745 SW Lee Blvd., a 40,880 s/f retail property located in Lawton, OK, sold for \$10 million to a private, Pennsylvania-based investor. The tenant, Walmart Neighborhood Market, has 12 years remaining on its lease. Anthony D'Ambrosia of NNN Pro Group represented the buyer in the 1031 exchange transaction.

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