



Nassimi Realty acquires two shopping centers totaling 400,000 s/f

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Lake Plaza

Hillcrest Shopping Center

Waukegan, IL Nassimi Realty, a New York-based real estate development company, has acquired two retail properties: Lake Plaza in the Chicago area at 2702 Belvidere Rd., Waukegan, IL, and Hillcrest Shopping Center in the Pittsburgh area, located minutes from Downtown Pittsburgh. Combined, these acquisitions total nearly 400,000 s/f of retail space.

Lake Plaza is 96% leased and features anchor tenants including Dollar Tree, Rainbow, and Walgreens Community Pharmacy. Hillcrest Shopping Center is anchored by Giant Eagle and Roses, along with complementary tenants such as Shoe Sensation, NTB Tire & Service Center, Fine Wine & Good Spirits, and GameStop.

Oliver Nassimi, vice president of Nassimi Realty, said, "We are pleased to add these two shopping centers to our portfolio. This is the core of Nassimi Realty's business. We had a short due diligence period and closed on both in a timely manner, all cash."

These acquisitions reflect Nassimi Realty's strategic focus on expanding its Midwest footprint by acquiring properties that have been poorly managed but have significant upside. Nassimi Realty is committed to enhancing the value of these properties and the communities they serve by attracting quality national and regional tenants, aiming to create a vibrant business environment and positively impact the local economy. The combined 400,000 s/f is a significant addition to the company's portfolio which include shopping centers across the United States.