



Time Equities acquires 44,635 s/f Big Flats Commons from NNN REIT for \$6.5 million

August 13, 2024 - Upstate New York



Elmira, NY Time Equities, Inc. (TEI) acquired Big Flats Commons, a 44,635 s/f shopping center located at 950 Rte. 64, from NNN REIT, a real estate investment trust, for \$6.5 million.

“In a strategic move aimed at expanding our presence in underserved markets, Time Equities’ acquisition of Big Flats Commons marks a significant milestone enabling the company to continue its growth within New York State while still entering a new market from our existing assets,” said Ami Ziff, managing director of national retail at TEI. “This acquisition allows us to further establish our presence in often overlooked, smaller markets, which will always remain an exciting endeavor for the firm.”

Built in 2007, Big Flats Commons has the area’s only Target store, located off Exit 51A of I-86 – Southern Tier Expwy., in the local retail trade area. Its proximity to the Elmira Regional Airport, serving both the Southern Tier of Central New York and the Northern Tier of Central Pennsylvania, adds to its appeal.

In addition to Target, the shopping center hosts a variety of national and regional tenants, including: Best Buy, Maurice’s, Five Guys, Panera Bread, Vitamin Shoppe and Papa John’s.

TEI was represented in-house by Ziff, Jonathan Kim, Grant Scott, and Eli Smith. The seller, NNN REIT, was represented by Kenneth Brownwell, managing director at Vanguard-Fine, LLC.

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