



## CBRE completes \$34 million sale of Hudson Heritage

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Poughkeepsie, NY Jeffrey Dunne, David Gavin and Travis Langer of CBRE's National Retail Partners represented EFG/Saber Heritage SC, LLC in the sale of Hudson Heritage in for \$34 million. CBRE also procured the buyer, Tampa, FL based East Coast Acquisitions.

Hudson Heritage is a newly developed, 120,499 s/f, high-volume ShopRite anchored center, which is currently 92% leased. Other high-credit and complementary tenants at the center include CVS, Starbucks, Chipotle, AT&T, Jersey Mike's, Burger King and PulseMD.

Hudson Heritage is situated directly on Route 9 (39,080± cars/day), the primary retail corridor in the market, and benefits from its accessibility to the surrounding residential neighborhoods and strong demographics, highlighted by a population of 88,000 within 5 miles of the center. The property is also situated directly across from Marist College with enrollment of over 6,600 students, providing a

built-in consumer base to the center.

CBRE's Dunne said, "The center's attractive rent roll, high-volume grocery anchor and long-term leases provide highly stable income. The future residential development adjacent to the center will only further enhance foot traffic and tenant sales."

Gavin of CBRE said, "We continue to see strong demand in Metro NY for properties like Hudson Heritage, which provide predictable cash flow in infill, high demographic markets."

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