



Nassimi Realty acquires 100,000 s/f Joffco Square retail center in Chicago for \$9.25 million

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Chicago, IL Nassimi Realty, a New York-based real estate development company, has acquired Joffco Square, a premier retail center located at 555 West Roosevelt Rd. for \$9.25 million. The 100,000 s/f property, purchased at \$92 per s/f, was previously acquired by the prior owner for \$27 million. This acquisition further expands Nassimi Realty's rapidly growing portfolio of high-profile retail assets, particularly in the Chicago area.

Joffco Square is anchored by major retailer Best Buy and shadow anchored by Home Depot. Located along Roosevelt Ave., the center is located across from names like Whole Foods, Nordstrom Rack, Dick's Sporting Goods, and Marshalls. The property benefits from foot traffic and offers access via bus, train, and driving routes. Additionally, Joffco Square includes a two-story covered parking garage.

This acquisition marks the third direct transaction between Nassimi Realty and Pinetree, underscoring their strong and growing partnership. "We've built a solid rapport with Pinetree, and they trusted us to close this transaction swiftly and efficiently," said Kevin Nassimi, principal at Nassimi Realty. "Joffco Square's exceptional location, coupled with high traffic from all modes of transportation—whether by bus, train, foot, or car—makes it a prime retail destination for the entire Chicago area."

Nassimi Realty has already garnered significant interest from national retailers eager to lease the available vacancies, further underscoring the property's long-term potential. Joffco Square is poised to become a flagship property in Nassimi Realty's expanding Chicago presence.

With Joffco Square, Nassimi Realty continues its momentum, transforming underperforming properties with significant upside potential while broadening its footprint in major urban markets like Chicago.

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