

the DEALMAKERS

Reporting The Nation's Weekly News on Retailing & Retail Real Estate

Volume XXII No. XXII

June 15, 2007

Home-Related Chains Expand Nationwide

Lemoyne Sleeper Co., Inc. trades as **Lemoyne Sleeper** at 12 locations throughout PA. The stores, selling mattresses and bedroom furniture, occupy spaces of 9,000 sq.ft. to 12,000 sq.ft. in power, specialty and strip centers, malls and freestanding locations. Growth opportunities are sought throughout northern MD and central PA from Philadelphia to Pittsburgh during the coming 18 months. Preferred cotenants include **Wal*Mart, Kmart, Target** and **Circuit City**. Preferred demographics include a population of 65,000 within a five-mile radius earning an average household income of \$27,000. Typical leases run five years with one, five-year option. A vanilla shell is required.

For more information, contact Andy Pearlman, Lemoyne Sleeper Co., Inc., 57 South Third Street, Box 227, Lemoyne, PA 17043; 717-763-1630, Fax 717-763-1634; Email: info@lemoynesleeper.com.

E.C. Barton & Co. trades as **Bartons** at 22 locations and as **Surplus Warehouse** at 44 locations throughout AL, AR, FL, LA, MO, MS, NC, TN and TX. The stores, selling home improvement items, occupy spaces of 25,000 sq.ft. to 35,000 sq.ft. in strip centers and freestanding locations. Growth opportunities are sought throughout the existing markets during the coming 18 months.

For more information, contact Niel Crowson, E.C. Barton & Co., 2929 Browns Lane, Jonesboro, AR 72403; 870-932-6673, Fax 870-972-1304; Web site: www.ecbarton.com.

Blinds to Go, Inc. trades as **Blinds to Go** at 140 locations throughout CT, FL, MA, MD, MI, NJ, NY, PA, VA, Washington, DC and Canada. The home furnishing stores occupy spaces of 3,000 sq.ft. to 4,000 sq.ft. in freestanding locations. Growth opportunities are sought throughout the Boston, MA metropolitan area during the coming 18 months. Preferred cotenants include **Home Depot, Lowe's Home Improvement** and regional malls. Typical leases run 10 years. A turnkey and 50 feet of frontage is required.

For more information, contact Yves Pardo, Blinds to Go, Inc., 3510 Saint Joseph Boulevard East, Montreal, Quebec, CN H1X 1W6; 514-256-5050, Fax 514-259-9992; Email: ypardo@blindstogo.com; Web site: www.blindstogo.com.

Hirshfield's, Inc. trades as **Hirshfield's** at 30 locations throughout IA, MN and WI. The stores, selling paints, wall coverings and fabrics, occupy spaces of 3,000 sq.ft. to 6,000 sq.ft. in strip centers and freestanding locations. Growth opportunities are sought throughout the existing markets during the coming 18 months. Typical leases run five to 10 years with options. A vanilla shell is required.

For more information, contact Hans Hirshfield, Hirshfield's, Inc., 725 Second Avenue North, Minneapolis, MN 55405; 612-377-3910, Fax 612-436-3384; Web site: www.hirshfields.com.

(continued on page three)

FEATURING

Home Chains Expand

Viking Cooking School is planning to open four locations nationwide Pg. 3

New Construction

Main Street Property Services, Inc. is preleasing Cinema Place in Hayward, CA Pg. 4

The Bradco Cos. is preleasing High Desert Crossings in Hesperia, CA Pg. 5

Buyers & Sellers

Staubach Investment Sales is selling a parcel in Bensalem, PA with seven ground leases Pg. 6

The Azarian Group, LLC acquired a shopping center in West Paterson, NJ for \$19.85 million Pg. 9

Openings

One World Fine Foods is planning to open 25 franchises throughout CA and nationwide Pg. 7

Marvelous Market is planning to open 50 stores in the Washington, DC area Pg. 7

Food Retailers Expanding

Tossed Franchise Corp. is planning to open 40 Tossed restaurants nationwide Pg. 8

Lease Signings

Sax Realty represented David's Bridal with an 8,500 sq.ft. lease in Waldorf, MD ... Pg. 10

Colliers Arnold represented Office Depot with a 20,759 sq.ft. lease in Brandon, FL Pg. 10

Lead Sheet

ApplianceSmart is planning to open six locations throughout GA, MN and TX Pg. 11

Dollar Star is planning to open 10 stores throughout FL, GA, NC and SC Pg. 13

Sources of Financing

Metrick Commercial Financing provides \$5 million for acquisitions or refinancing Pg. 17

Space Place Pg. 17

For more news go to:
www.dealmakers.net

THIS ISSUE CONTAINS INFORMATION ON:

- * Retailers operating 5,799 locations with plans to open 521 sites
- * Real estate valued in excess of \$979 million to be bought, sold & financed
- * Leasing activity on over 2.09 million sq.ft. of retail properties

Important
News
Please
Expedite

JOHN AZARIAN
AZARIAN MGMT & DEV
6 PROSPECT ST STE 1B
MIDLAND PARK NJ
S11 P1
07432-1634

Buyers & Sellers



Real Estate Professionals Making the News

(continued from page six)

Net Leased Investment Co. is selling a 1.19-acre parcel located on Old Hickory Boulevard in Hermitage, TN. The property is currently occupied by a 6,485 sq.ft. Outback Steakhouse under a 10-year NNN lease with a 2% annual rent increase and four, five-year options. The asking price is \$1.115 million with a Cap rate of 6%. The company is also selling a Wendy's-leased property on Gandy Boulevard in Tampa, FL. Lease terms are 20 years NNN with a 10% rent increase every five years. The asking price is \$1.675 million with a Cap rate of 6%.

For more information, contact Bob Fraser, Scott Austin or Bill Ellison, Net Leased Investment Co., 120 Alexandria Boulevard, Suite 18, Oviedo, FL 32765; 407-977-2448 Ext. 25/24/22, Fax 407-977-0775; Emails: bobfraser@netleased.com, bill@netleased.com and edgedev@cfl.rr.com; Web site: www.netleased.com.

Stan Johnson Co. is selling a 1.52-acre outparcel to Lowe's Home Improvement located at the intersection of Highway 460 and Interstate 77 in Princeton, WV. The site is currently under a 10-year NNN ground lease with Chili's with four, five-year options. The rent, currently \$90,000 annually, will increase 10% with each option period. The asking price is \$1.565 million with a Cap rate of 5.75%.

For more information, contact Mike Mantle, Stan Johnson Co., Two Warren Place 6120 South Yale Avenue, Suite 813, Tulsa, OK 74136; 918-494-2690, Fax 918-494-2692; Email: mmantle@stanjohnsonco.com; Web site: www.stanjohnsonco.com.

Mid-America Real Estate Co. represented the seller in the sale of Delavan Retail III, a 60,930 sq.ft. addition to the Delavan Crossings power center. The property was sold to **Inland Real Estate**. Delavan Crossing, located at the intersection of Interstate 43 and State Route 50 in Delavan, WI, is tenanted by PetSmart, Staples, MCSports, Fashion Bug and Maurices. It is shadow-anchored by Wal-Mart Supercenter, Kohl's and Lowe's Home Improvement.

For more information, contact Mid-America Real Estate Co., 645 North Plankinton Avenue, Milwaukee, WI 53203; 414-273-4600, Fax 414-273-4605.

Stratilis, LLC is selling three properties of 3.59 acres to 4.13 acres in CT.

For more information, contact David Mieczynski, Stratilis, LLC, 1244 Main Street, Willimantic, CT 06226; 860-450-0304 Ext. 106, Fax 860-423-1055; Email: david@ct-commercial-real-estate.com

Mid-America Real Estate Co. represented the seller in the \$44 million sale of Lincoln Place Shopping Center, a 272,898 sq.ft. regional power center located in Fairview Heights, IL. Anchors include Kohl's, Linens 'N Things, Marshalls, Office Depot, Old Navy and Ultimate Electronics. **Cole Cos.** acquired the site from **Weingarten Realty Investors**.

For more information, contact Mid-America Real Estate Co., One Parkview Plaza, 9th Floor, Oakbrook Terrace, IL 60181, 630-954-7300, Fax 630-954-7304/7306; Web site: www.midamericagr.com.

The Azarian Group, LLC acquired **Lenox Plaza**, a shopping center located on **Route 46 West in West Paterson, NJ** for **\$19.85 million**. This was the company's third shopping center acquisition in nine months.

For more information, contact **John Azarian**, The Azarian Group, LLC, 6 Prospect Street, Suite 1B, Midland Park, NJ 07432; 201-444-7111, Fax 201-444-6655; Email: jazarian@azariangroup.com; Web site: www.azariangroup.com.

NAI Isaac Commercial Properties represented the buyer in the \$6.9 million acquisition of **Stonewall Shopping Center**, an 80,000 sq.ft. mixed-use neighborhood shopping center located at the intersection of Clays Mill Road and Wellington Way in Lexington, KY. Cotenants in the center include Rite Aid and Integra Bank.

For more information, contact Dawn Bryant, NAI Isaac Commercial Properties, 771 Corporate Drive, Suite 300, Lexington, KY 40503; 859-224-2000; Email: dawnbryant@naiisaac.com.

Block & Co. Inc. is selling three properties in OK. Each site is occupied by a restaurant under a NNN ground lease and is being offered at a 7% Cap rate.

For more information, contact Michael R. Block, Block & Co., Inc., 700 West 47th Street, Suite 200, Kansas City, MO 64112-1922; Email: mblock@blockandco.com; Web site: www.blockandco.com.

DJM Realty is selling six adjacent parcels totaling 6.12 acres located between East 77th Street, South Stony Island Avenue, South Chicago Avenue and Blackstone Avenue in South Chicago, IL. The property is zoned for motor vehicle-related commercial and is located across Interstate 90 and Sears.

For more information, contact James Avallone, DJM Realty, 445 Broadhollow Road, Suite 417, Melville, NY 11747; 631-927-0024, Fax 631-752-1231; Web site: www.djmrealty.com.

(continued on page ten)

Creekstone Management (713-621-5300) hired Lynn Kelleher as vice president of commercial property management. Kelleher was previously property manager for Crescent Real Estate Equities and has 20 years of property management experience. She will supervise Creekstone's commercial and retail portfolios.

Trout, Segall & Doyle, LLC (410-435-4000) hired Matthew S. Melnick as a leasing and sales associate. He will specialize in representing office, industrial and retail properties in the Baltimore, MD metropolitan area. Prior to joining Trout, Segall & Doyle, LLC, he was a property and warehouse manager for Jonathan Melnick Auctioneers.

Retail Brokers, Inc. (877-780-4724) announced the opening of its Palm Desert and San Diego, CA and Denver, CO offices. The company will maintain these offices along with its Riverside, CA; Las Vegas, NV and Albuquerque, NM offices and its Scottsdale, AZ headquarters. The Palm Desert office will be run by Neil Wachsberger, the San Diego office will be run by Andrew Gordon and the Denver office will be run by Darren Lazenby.

Heritage Management Co. (201-796-7788) announced the formation of **Heritage Capital Group, LLC**, a joint venture between Heritage Management principals Jeffrey and Steven Greenberg and real estate veteran Robert R. Martie. Heritage Capital Group will focus on office, flex, industrial and retail acquisitions in the eastern U.S. and act as the investment arm for Heritage Management Co.

KeyPoint Partners, LLC (781-273-5555) announced that William A. Lawler, Jr. and Brian L. Kelley were named partners in the firm. Lawler has 21 years of experience and has been with the company for seven years. He acts as the company's vice president and director of property and asset management. Kelley has been with the company for six years and oversees the company's accounting and construction divisions. The company provides management for 14 million sq.ft. of retail, office and industrial properties and leasing for six million sq.ft. of retail.

Hanley Investment Group Real Estate Advisors (949-585-7677) announced the hiring of Bryan Land and Cameron Rafati as associates. The two will be responsible for advising clients on the acquisition and disposition of shopping centers in southern CA. Jay Nicholas and Matt Hopkins have been hired as junior associates and will work with senior brokers to identify new opportunities and help serve clients in time-sensitive investment goals and objectives. 