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Article Excerpts

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Wal-Mart-Anchored Shopping Center Sells for \$55M

- Anticipating the allure of Wal-Mart to attract other tenants, an Irvine, Calif., shopping center anchored by the retail giant has sold for more than \$55 million to a local undisclosed private investor.
- The newly constructed Shoppes at South Bay consists of 196,965 square feet of retail space.
- The center was completed in 2005 and the Wal-Mart store "is already one of the top performing Wal-Marts in the (rest of the) country," Reza Etedali, CEO of REZA Investment Group Inc., which represented the seller, Cypress Equities, the acquisition and development affiliate of The Staubach Co., told CPN.

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