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Rolling Ridge Center Fetches Nearly \$22M

By Bob Howard

CHINO HILLS-A buyer from Buena Park who paid \$21.5 million for the 86,000-sf Rolling Ridge retail center plans to replace a former Ralphs grocery store at the center with a Ranch 99 Market. Reza Investment Group reports that Rjan LLC of Buena Park bought the center from Passco Rolling Ridge Plaza LLC in a deal that the Reza Group brokered. The buyer, an affiliate of Ranch 99 Market, plans to replace the existing 36,300-sf Ralphs with a new Ranch 99 that "will cater to the affluent and rapidly growing Asian community in the area," according to Terry Bortnick, president of Reza Investment Group. Bortnick says that management of the existing Ralphs wanted to close the store, but an operating covenant did not permit a closing.

Source: GlobeSt.com/RETAIL