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Contact:

Jerry Pascual

Senior Director – Communications

Phone: 404.926.1529

Email: jpascual@hendonproperties.com

hendonproperties.com

HENDON PROPERTIES ACQUIRES COOSA TOWN CENTER FOR \$9.7 MILLION

Hendon Properties Completes Acquisition of Dominant Shopping Center in Gadsden, Alabama

Atlanta, Georgia – Hendon Properties today announced the acquisition of Coosa Town Center, a 105,979 square foot, shopping center in the Gadsden trade area, an extension of the Birmingham MSA.

“This asset is exceptionally unique as there are no duplicate anchor tenant locations for more than 27 miles”, says Don Buggeln, Director of Acquisitions for Hendon Properties. “Post closing, our plan is to foster stability and sustain in-place occupancy through focused operational management.”

The center is currently 96% leased as of November 1, 2019 with first generation tenants accounting for 70% of occupied GLA.

Coosa Town Center is conveniently located steps away from the recreational Coosa River and is adjacent to historic Downtown Gadsden and its lively entertainment district.

The shopping center is anchored by top national retailers TJMaxx, Petco, Old Navy, and Burke’s Outlet. Shop tenants include Firehouse Subs, Sally Beauty Supply, GameStop and Sport Clips.

This is the first property Hendon Properties has acquired from CIM Real Estate Finance Trust of Phoenix, AZ.

Persons interested in learning more about leasing space should contact the following representatives:

Lance Hagaman

Anchor Leasing

404.926.1534

lance@hendonproperties.com

Taylor Kiewit

Senior Leasing Director

404.926.1526

taylor@hendonproperties.com

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About Hendon Properties

Hendon Properties is a full-service development, brokerage and management organization with a specific focus on community and regional shopping centers as well as credit tenant build-to-suit developments. The Hendon team is actively involved in all aspects of retail real estate, including: site selection, project budgeting, due diligence, engineering, architecture, construction and leasing. In 2019, Hendon Properties celebrates its 34-year anniversary.