

LUCESCU REALTY Announces Sale of Deer Springs Town Center for \$50.5 Million in Las Vegas, NV

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May 6, 2013 (FPRC) -- NEWPORT BEACH, CALIF. - Mark Lucescu, President of LUCESCU REALTY, a market leading investment real estate services firm, announced today the sale of Deer Springs Town Center Shopping Center in the City of Las Vegas, Nevada for \$50.5 million. Deer Springs Town Center was developed by Regency Centers Corporation (NYSE:REG), a preeminent national owner, operator, and developer of dominant grocery-anchored and community shopping centers. Headquartered in Jacksonville, Florida, Regency is a real estate investment trust with a portfolio encompassing 46.3 million square feet. LUCESCU REALTY represented the interests of the seller and procured the buyer, Stoltz Real Estate Partners. Headquartered in Bala Cynwyd, Pennsylvania, Stoltz Real Estate Partners is an established manager of private real estate equity funds that owns and manages approximately 9.5 million square feet of retail, office, residential, mixed use, industrial, and land assets nationwide.

Deer Springs Town Center is a 512,325-square-foot community shopping center, anchored by Target, Home Depot, Toys 'R' Us, Babies 'R' Us, Ross Dress for Less, PetSmart, Staples and Michaels. Target, which totaled approximately 143,160 square feet, was tenant owned and not a part of the sale. Home Depot, Toys 'R' Us, Babies 'R' Us, Ross Dress for Less, PetSmart, Staples and Michaels occupy approximately 86 percent of the gross leasable area that was conveyed. The blue-chip tenant roster also included AT&T, In-N-Out, Pacific Dental, Nevada Federal Credit Union, Verizon Wireless and State Farm Insurance. Also included in the sale were 12 graded, land parcels entitled for 223,000 square feet of additional GLA.

"It's an institutional quality piece of real estate, built by one of the premier real estate investment and development companies in the U.S.," noted Lucescu. "For decades Regency has been building centers of the highest quality in the top markets in the country and this property is no exception," Lucescu further commented. "Regency did a great job assembling the land, lining these tenants up and built a great center. Stoltz should do well with this acquisition as they continue their pursuit of high quality commercial real estate assets throughout the Las Vegas Valley."

Built in 2009, Deer Springs Town Center is situated on a 62-acre parcel, at the southeast quadrant of the Interstate 215 Beltway and 5th Street. There are over 17,000 residential units planned within a 2-mile radius of the property. The average household income within a 5-mile radius is \$72,727.

According to Lucescu in discussing the latest market trends, "We expect both core and opportunistic offerings to continue to garner very high investor demand due to the dearth of available inventory and the surplus of capital pursuing these types of offerings. In addition we anticipate both Las Vegas, NV and Phoenix, AZ to continue to lead the recovering markets in the western U.S."

LUCESCU REALTY is a market leading investment real estate services firm that uniquely combines

major capital markets expertise with a complete and thorough understanding of real estate fundamentals to execute a wide range of services on behalf of its clients. Scope of services include sale transactions, advisory/consulting, debt/equity placement, market research and financial services. LUCESCU REALTY specializes in individual property and portfolio transactions, on behalf of public and private companies worldwide, involving neighborhood, community, power, and lifestyle centers, regional malls, and suburban and central business district office buildings. The hallmark of LUCESCU REALTY is its ability to maximize value through its exclusive focus on sale transactions, access to the full spectrum of both public and private investors, intimate local market knowledge through its in-house group of market analysts, tailored marketing strategies, and depth of capital market experience. LUCESCU REALTY is annually recognized as one of the most active brokerage firms in the United States. Headquartered in Newport Beach, California, LUCESCU REALTY has regional offices in Phoenix, Arizona and Las Vegas, Nevada and plans to open an office in San Francisco later this year. For more information, please visit www.lucescurealty.com.

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