

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Simone Development acquires 23,625 s/f retail center; Silbergleit and Scotto of Friedland Realty handle deal



Hillside Plaza, 250 Tarrytown Road (Route 119) - White Plains, NY



Carl Silbergleit, Friedland Realty

Simone Development Cos. has acquired Hillside Plaza, a 23,625 s/f retail center featuring a Joyce Leslie clothing store as the anchor tenant. Located at 250 Tarrytown Rd. (Rte. 119), the 2.16-acre center includes the 18,000 s/f Joyce Leslie store, a 2,872 s/f Sleepy's store, dry cleaner and deli.

"We are delighted to add this outstanding retail property to our portfolio. Joyce Leslie is an established and well-respected retailer. We are planning renovations to this property which we feel has excellent long-term potential in this market," said Joseph Simone, president of Simone Development. "We are actively looking for other opportunities to acquire retail properties in the Westchester market."

Simone Development acquired the property from Joyce Leslie. Joyce Leslie is a popular retail chain specializing in women's and junior's clothing. It operates about 50 stores in Connecticut, New Jersey, New York, and Pennsylvania. The transaction was handled by Carl Silbergleit and Dave Scotto of Friedland Realty.

The acquisition of Hillside Plaza is the latest retail venture by Simone in the Westchester-Fairfield area. Simone, in partnership with Fareri Associates, LP of Greenwich, recently completed a new 36,000 s/f retail/office/medical building at 644 West Putnam Ave. in Greenwich, Conn.

The building's anchor tenant is a 24-hour, full service CVS/pharmacy which occupies 13,500 s/f. Simone Development's major commercial property in Westchester is the Harrison Executive Park.

Simone Development Cos. is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and residential properties in the tri-state area. The privately held company owns and manages an extensive range of commercial projects from multi-building office parks to retail and industrial space in the Bronx, Westchester County, Queens, Long Island and Connecticut. Headquartered in the Bronx, the company's portfolio of more than 100 real estate properties totals over 5 million square feet of development space. For more information about Simone properties visit, www.simonedevlopment.com



Dave Scotto, Friedland Realty