

Simone Development Announces Acquisition of White Plains Retail Center

WHITE PLAINS—Simone Development Companies recently announced the acquisition of Hillside Plaza, a 23,625-square-foot retail center in White Plains that features a Joyce Leslie clothing store as the anchor tenant.

Located at 250 Tarrytown Road (Route 119), the center includes the 18,000-square-foot Joyce Leslie store, a 2,872-square-foot Sleepy's store, a dry cleaner and a deli. The 2.16-acre property is conveniently located near downtown White Plains with easy access to

I-287, spokesmen said.

"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."

Officials said that Simone Development acquired the property

from Joyce Leslie. Joyce Leslie is a popular retail chain specializing in trendy and inexpensive 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.

Spokesmen added that the acquisition of Hillside Plaza is the latest retail venture by Simone in the Westchester-Fairfield (Conn.) area. Simone, in partnership with Fareri Associ-

ates, LP of Greenwich (Conn.), recently completed a new 36,000-square-foot retail/office/medical building at 644 West Putnam Avenue in Greenwich. The building's anchor tenant is a 24-hour, full service CVS/pharmacy which occupies 13,500 square feet. Simone Development's major commercial property in Westchester is the Harrison Executive Park.

Simone Development Companies 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 more than five million square feet of development space, officials said.