

Hillside Plaza Retail Center Sold to Simone Development

WHITE PLAINS -- Simone Development Companies of the Bronx, NY has acquired Hillside Plaza, a 23,625-square-foot retail center in White Plains featuring 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, dry cleaner and deli.

Simone Development acquired the property from Joyce Leslie, a retail chain that specializes in trendy and inexpensive women's and junior's clothing. It operates approximately 50 stores in Connecticut, New Jersey, New York, and Pennsylvania. No purchase price was released. The transaction was handled by Carl Silbergleit and Dave Scotto of Friedland Realty.

"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," he added.

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-square-foot retail/office/medical building at 644 West Putnam Ave. in Greenwich, CT. 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 owns and manages a range of commercial projects from multi-building office parks to retail and industrial space in the Bronx, Westchester County, Queens, Long Island and Connecticut. The company's portfolio of more than 100 real estate properties totals more than five million square feet of development space.