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## PRESS RELEASE

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## LUCESCU REALTY Selling Safeway Grocery Anchored Neighborhood Center in Tucson, AZ

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**LUCESCU REALTY'S** Phoenix office, announced today, that they are handling the sale of a Safeway Grocery anchored Neighborhood Center in Tucson, AZ on behalf of CCA Acquisitions, an affiliate of Kornwasser Shopping Centers, based in Los Angeles, CA.

The Property, called St. Mary's Plaza, is a Neighborhood Shopping Center anchored by a high grossing Safeway Grocery and Dollar Tree; two (2) market leading tenants with strong brand recognition. Safeway, owned by Albertsons, is the second largest supermarket chain in North America with over \$60 Billion in Annual Sales. Safeway has been operating at the subject property since 1980 and features fresh produce, seafood, service deli, liquor, pharmacy, fresh meat, bakery, beer, wine and floral departments.

The property is located at a signalized intersection at the Southeast corner of St. Mary's Road (22,512 VPD) and Silverbell Road (12,747 VPD). Carondelet St. Mary's Hospital is located directly across the street from the Property. Arizona's first hospital, St. Mary's Hospital boasts a 402-bed acute care facility, 54-bed state of the art Emergency Center, and is only one of three Accredited Chest Pain Centers in Southern Arizona. In 2019, the construction began on a \$17 Million two-story, 55,000 square foot facility for medical offices at the Hospital; it is expected to be completed in Fall 2020. The University of Arizona (UA) is located approximately 2.5 miles east of the Property. The University is a premier, public research university and was recently ranked 22nd in research and development expenditures among US public universities. The University currently has more than 43,000 enrolled students, and plans to enroll 64,250 by 2025. Additionally, the West Campus of Pima Community College, a two-year college serving more than 41,000 students in the greater

Tucson metropolitan area at six locations throughout Pima County, is located approximately 1 mile west of the Subject Property.

There is an existing loan on the property that is interest only for the entire term, maturing in Oct-2027, at a fixed interest rate of 4.09%.

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