

PRESS RELEASE



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BRIDGE33 CAPITAL COMPLETES ACQUISITION OF \$264MM RETAIL PORTFOLIO

October 1, 2021 – Bridge33 Capital has closed on the acquisition of a five-property portfolio from Retail Value Inc. for \$264 million (\$100/sf):

Wrangleboro Consumer Square – 842,214 SF in Mays Landing, NJ
Peach Street Marketplace – 715,616 SF in Erie, PA
Great Northern Plazas – 630,917 SF in North Olmsted, OH
Maple Grove Crossing – 265,882 SF in Maple Grove, MN
Seabrook Commons – 175,099 SF in Seabrook, NH

The portfolio is leased to more than 100 tenants, including national anchors such as Target, BJ’s Wholesale, Home Depot, Lowes, Kohl’s, Dick’s Sporting Goods, Best Buy, Marshalls, Burlington and HomeGoods. Each asset is a dominant power shopping center in its respective market.

Julio Siberio, Head of Acquisitions, said: “The portfolio presents a unique investment opportunity: a strong, stable base of national credit tenants with impressive performance combined with upside opportunities by leasing current vacancy.”

Jahan Moslehi, Managing Principal and Co-Founder of Bridge33 Capital, said: “Bridge33 has developed meaningful scale in open-air, strip retail. This portfolio continues that trajectory with market participants, including our national and regional tenants, vendors, and brokers. Bridge33 will drive vibrancy with our hands-on approach towards property management and leasing.”

About Bridge33 Capital LLC

Based in Seattle, Bridge33 Capital LLC is a vertically integrated real estate company focused on value-add investments. Since 2013, Bridge33 has acquired approximately 9 million square feet of retail and office properties in 23 states and has approximately \$1.1Bn in assets under management. www.bridge33capital.com