



DEALS

Center changes hands in 'fast-growing' Folsom

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Citing favorable demographics and a steady income stream, Nazareth Enterprises acquired the Walmart Central Shopping Center in Folsom, California for \$39.7 million.

Besides Walmart, the 139,377-sq.-ft. center contains a 24-hour Fitness SuperSport Gym, the 99Cent Store, and Great Clips. It's shadow-anchored by a Super Walmart.

"Folsom is a fast-growing city with a substantial median income," said Mounir Kardosh, CEO of Nazareth. "The center's tenant mix supports the needs of its

affluent neighbors and we are confident that we will fill the few vacancies with likewise upscale tenants.”

The purchase put Nazareth over the \$100 million mark in acquisitions in third quarter. It was represented in the transaction by Landmark Real Estate Services. Marcus & Millichap represented the seller, a private investor.

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