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April 16, 2009

FELD ENTERTAINMENT LEASES 74,430 SQUARE FEET, SIGNS RENEWAL

JESSUP, MD. — Vienna, Va.-based Feld Entertainment has leased 74,430 square feet of space and renewed its lease of 142,098 square feet in two Jessup warehouses. The firm, which produces entertainment such as Disney on Ice and Disney Live!, now occupies 8230 and 8241 Sandy Court. The two properties will house Feld's distribution and merchandise storage operations. Paul Schweitzer and Stuart Diamond of Studley's McLean, Va., office represented the tenant in the transaction.

STAPLES TO OPEN IN LOUISIANA SHOPPING CENTER

ALEXANDRIA, LA. — An 18,000-square-foot Staples will open its doors at Stirling Properties' 190,000-square-foot MacArthur Village shopping center April 24. The project marks the last phase of renovations to the center, which is located at 1400 MacArthur Dr. in Alexandria. The shopping center, which was built in the 1950s, is anchored by a 66,612-square-foot Kroger and a 25,000-square-foot Hastings Entertainment. Additional tenants include Capital One Commercial Banking, Ci Ci's Pizza, Coldwell Banker, Sally Beauty Supply and Picadilly.

LOAN SECURED FOR 112-UNIT MISSISSIPPI APARTMENT COMPLEX

TUPELO, MISS. — John Segrest of Charlotte, N.C.-based Grandbridge Real Estate Capital's Birmingham, Ala., office has secured a \$3 million fixed-rate, non-recourse loan for the 112-unit Feemstaer Lake Apartments. The property stands on 7.3 acres near the University of Mississippi in Tupelo. The 19-year-old property is 96 percent occupied. Fannie Mae's ERL program provided financing for the 10-year loan. The loan carries an interest rate in the mid-6 percent and a 30-year amortization.

FIT FOR LIFE PURCHASES FLORIDA OFFICE SUITE

GAINESVILLE, FLA. — Fit For Life Physical Therapy has purchased a 4,672-square-foot office suite in Orlando from the parent company of Florida Citizens Bank for an undisclosed amount. The property is at 3919 Newberry Rd. in Gainesville and also houses a branch of Florida Citizens Bank. Gainesville-based AMJ represented the owner, and Howard Freeman of Gainesville-based Freeman Realty represented the tenant.

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