

# PENNSYLVANIA

Section C of the MID ATLANTIC Real Estate Journal

## Rumley of Metro Commercial represents the buyer & seller Katz Properties acquires Plaza 352 Shopping Center for \$12.375 million

**B**ROOKHAVEN, PA — Katz Properties of New York has acquired the Plaza 352 shopping center for \$12,375,000. The approximately 207,000 s/f supermarket anchored shopping center, built in 1972, is situated on 23 acres located at 5005 Edgmont Ave, Brookhaven.



Daniel Katz

occupying approximately 102,000 s/f. Other prominent tenants are Verizon Wireless and Citizens Bank.



Eric Wolf

Daniel Katz, a principal of Katz Properties said, “We are pleased to be expanding in eastern Pennsylvania, where we already have two other grocery anchored shopping centers, and are glad to add A&P to the list of grocers in our portfolio.”

Eric Wolf, Managing Director of Katz Properties,



Plaza 352 Shopping Center, Brookhaven, PA

said “We see tremendous potential for this asset. We believe that the area has strong fundamentals and are

looking forward to making improvements to the shopping center that are worthy of Brookhaven’s vibrant com-

munity.”

Katz Properties is a real estate acquisition and development company with offices in Boston, New York, Philadelphia and Virginia that focuses on the acquisition, operation and repositioning of retail shopping centers and office properties in the Northeast and Mid-Atlantic.

Paul Rumley of Metro Commercial Real Estate represented both Katz Properties and the seller in the transaction.

Leasing and property management services will be provided by Winslow Property Management, an affiliate of Katz Properties. ■

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## HI-LIGHTS

### NKFSM completes 50,000 s/f headquarters lease for Metso

Newmark Knight Frank Smith Mack (NKFSM) successfully represented Metso Automation USA Inc. (Metso) in the relocation of one of their divisional operations to 2750 Morris Road, Lansdale. See page 2C.



### Adams of NAI Summit reps tenant in 35,465 s/f lease

Michael Adams of NAI Summit recently represented the tenant in leasing 35,465 s/f of warehouse space at 999 Postal Road, Allentown. See page 3C.



## To provide service to Mack Truck/Volvo in the region Liberty Property Trust brings Westport Axle to 516,800 s/f industrial space

BREINIGSVILLE, PA — Liberty Property Trust announced that Westport Axle has moved into 516,800 s/f of industrial space at 650 Boulder Drive in Breinigsville. The company signed a long term lease in April and took possession of the space earlier this summer to complete their extensive fit-out.

Westport has taken the space in order to provide service to Mack Truck/Volvo in the region. The company plans on hiring 500+ people, skilled and unskilled. To date, 50% of those positions have been filled.



650 Boulder Drive

“We are very pleased we were able to provide Westport with the very quick turnaround they were seeking for their new facility,” said Bob Kiel, senior vice president and city manager for Liberty in the region.

The building, located in Lib-

erty Business Center, offers a total of one million s/f of industrial space. Westport Axle will share the building with one other tenant. Liberty owns and manages over 8.3 million s/f of industrial space within this Center alone. ■

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**KATZ PROPERTIES**  
Real Estate Investments

IS PROUD TO ANNOUNCE  
THE ACQUISITION OF

**PLAZA 352 SHOPPING CENTER**  
BROOKHAVEN, PA

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