



**COHEN AND COMPANY BROKERS THE SALE OF
127,801 SQUARE-FOOT SHOPPING CENTER IN VIRGINIA**

NEW YORK – Cohen and Company, Inc. Real Estate (CCIRE), headquartered in New York, has announced the sale of Oxbridge Square, a 127,801 square-foot shopping center in Richmond, Virginia, for \$12,500,000.

Michael Cleeman, senior managing director of Cohen and Company represented the buyer PMAT Acquisition LLC, a real estate investment and development company headquartered in Louisiana in the acquisition from Oxbridge Retail LLC

Located at 1001 Hull Street, the intersection of US Route 360 (Hull Street) and Route 653 (Courthouse Road), Oxbridge Square is currently 79% percent leased. The property is anchored by a Martins Supermarket (a subsidiary of Giant Foods) with strong sales volume and includes national retailers Harley Davidson, Starbucks, Popeye's, Subway and UPS.

"PMAT is an opportunistic value-add buyer and was willing to go out of its normal acquisition territory for the purchase of Oxbridge Square. They saw a great opportunity to add value by renovating and leasing up the center to bring the property back to its full potential. PMAT has shown great success in turning around many retail centers throughout the southeast and will no doubt be successful in the Virginia market as well."

This is Cleeman's third transaction with the buyer and third with the selling group.

For additional information about this deal or any other retail properties for sale, contact Michael

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CCIRE, in conjunction with its West Palm Beach, FL office, is among the leading full service brokerage firms specializing in shopping centers throughout the United States.



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