

BC Wood Properties acquires three out-of-state shopping centers for \$30M

Company based in Lexington

LEXINGTON, Ky. (Sept. 23, 2015) — Lexington-based [BC Wood Properties](#) announced Tuesday that it has acquired a retail shopping center portfolio for \$30,350,000. The transaction includes three retail centers located in Jackson, Mich., Durham, N.C. and Salem, Va., comprising more than 290,000-s.f. All three centers are anchored by Kroger Grocery Stores.

The properties were purchased for the benefit of the company's second private equity fund, BCW Strategic Alliance Fund, LP.

"The transaction provided the company with the opportunity to acquire 3 high-quality, high credit, value-add assets to strengthen our growing portfolio," said King Offutt, president and COO of BC Wood Properties. The portfolio was sourced on an off-market basis by the company's acquisition team.

In Louisville, the firm owns Dixie Manor Shopping Center, Iroquois Manor Shopping Center and Indian Trail Shopping Center. It also owns the Dixie Manor and Iroquois Manor office suites.

BC Wood Properties, in its 21st year of business, focuses exclusively on the acquisition and operation of value-add retail shopping centers in the Midwest and Southeast regions of the U.S. BC Wood Properties currently owns, leases and manages 39 shopping centers in 11 states, comprising 5.3 million-s.f.



Shoppes of Hope Valley, Durham, N.C.