

From the Triangle Business Journal:

<http://www.bizjournals.com/triangle/news/2017/01/24/equity-one-sells-kroger-anchored-center-in-durham.html>

Equity One sells Kroger-anchored shopping center in Durham for \$13M

Jan 24, 2017, 5:10pm EST

There are not many retailers around the Triangle that can claim a 40-year operating history in the same building, but the Riverview shopping center in north Durham has three tenants that have been there for 40 years or longer.

Built in 1973, the Riverview retail center at 5116 N. Roxboro St. – across from the Eno River State Park – has managed to keep with the times. In mid-January, the center was sold to a new ownership group from Texas for a solid \$13.25 million.

Epic Real Estate Partners of Austin, Texas, acquired the Riverview buildings from an affiliate of Florida-based **Equity One Inc.**, according to county records. The deal was Epic Real Estate Partners' second big acquisition in the Triangle after buying the Durham Festival shopping center for \$18.6 million in spring 2016.

Riverview is anchored by a Kroger grocery store that opened in 1994, which added a fuel center in 2015. The property was 90.3 percent occupied at the time of the deal.

But one of the features that makes Riverview a bit unique is that three of its retailers – Upchurch Drugs, Riverview Galleries and SunTrust's predecessor bank – have been there for 40 years or more. The independent Upchurch Drugs & Gift Shop is still owned and operated by the Upchurch family. Riverview Galleries is also independently owned and features furniture and interior furnishings.

Mike Burkard and Casey Rosen of CBRE's National Retail Partners team in Charlotte represented the seller, Equity One, in the transaction.

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Equity One Inc (NYSE: EQY) sold the Kroger-anchored Riverview shopping center in north Durham in January 2017 for \$13.25 million.