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<http://www.bizjournals.com/triangle/blog/real-estate/2014/07/shoppes-at-bedford-in-raleigh-sold-to-durham.html>

Shoppes at Bedford in Raleigh sold to Durham investment group

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Local real estate investor Jeffery Smith of Cary has sold the Shoppes at Bedford retail center on Falls River Avenue in north Raleigh for \$3.15 million.

The buyer was an investment group led by Andrew Widmark of Mark Properties in Durham, according to deed records.

The 29,074-square-foot shopping center was 96 percent occupied at the time of the sale, says Andrew Margulies, associate director for **Marcus & Millichap's** National Retail Group, who represented Smith and his partners in the deal.



C/O MARCUS & MILLICHAP

The Shoppes at Bedford retail center at 3607 Falls River Ave. in Raleigh has been sold for \$3.15 million.

Tenants at Shoppes at Bedford, which opened in 2008, include DeMarco's Restaurant, Bedford School of Discovery, Cafe Buongiorno and Sushi Lulu.

"The Shoppes at Bedford is truly a niche retail location positioned within the Bedford master-planned community, and even though the property does not have any credit tenants, we received multiple offers from buyers locally and nationally," Margulies stated in a news release about the deal.

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