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## Adjacent shopping centers in Indian Trail acquired by separate firms

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A pair of adjacent shopping centers in Indian Trail sold to different companies at the end of 2021.

Sun Valley Commons, at 6751 Old Monroe Road, sold to Fortune Sun Valley LLC for \$5.2 million on Dec. 28, according to Union County real estate records. Clear Creek Brothers LLC was the seller.

Old Monroe Retail Center, at 6601 Old Monroe Rd, sold on Dec. 30 to an affiliate of South Coast Commercial LLC, county records show. Norman, Oklahoma-based Sooner Traditions Realty sold that property for \$4.8 million.

Commercial real estate brokerage firm Marcus & Millichap Inc. (NYSE: MMI) listed the properties on behalf of the sellers. The team included investment specialists [Andrew Margulies](#), [Charles Gallagher](#) and [Harrison Creason](#). Margulies is based out of Raleigh, with Gallagher in Norfolk, Virginia and Creason in Charleston, South Carolina.

"The sales of Sun Valley Commons and Old Monroe Retail Center are interesting because the buildings are adjacent to each other with similar tenant mixes, but they were owned by different sellers and were purchased by different buyers," Margulies said in a press release. "The returns were significantly higher for Sun Valley due to a higher risk premium with the destination location. Sun Valley Commons sits behind Old Monroe Retail Center, which has high visibility from the main artery and commanded a lower risk premium with a lower yield to investors."

Sun Valley Commons was developed in 2008. The 20,273-square-foot building is 91% occupied with five tenants — Trail House Bar and Grill, Roar Tae Kwon Do, Belles Nails, La Soleil Salon and Sun Valley Café. The shopping center previously sold for about \$4.02 million in 2017.

Old Monroe Retail Center, built in 2014, is fully leased. Tenants at that 10,866-square-foot building include State Farm, Infinity Dental Arts, Sun Valley Salon Suites and Miss Donna's Dance Studio. The property last sold for about \$3.45 million in 2015.



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Two shopping centers in Indian Trail have sold to different companies.