

Lexington County shopping center sold

APR 25, 2023 – Christina Lee Knauss

A 75,763-square-foot shopping center in Lexington has sold for \$7.1 million.

Lexington Town Square, located at 712 W. Main St., is anchored by a Food Lion store, according to a news release.

The property sold for \$7,125,000, according to information from [Marcus & Millichap](#), the commercial real estate brokerage firm that handles the sale.

“Lexington Town Square is an established location in the Columbia area, with exceptionally strong sales and a solid lineup of local and regional co-tenants,” said Andrew Margulies, senior vice president of investments for Marcus & Millichap. “The buyer deployed 1031 capital for their equity and assumed an existing mortgage with a low interest rate, which allowed the seller to achieve their desired sale price and cap rate.”

Margulies and Harrison Creason, an investment specialist for the firm, had the exclusive listing to market the property on behalf of the seller, a limited liability company. They also secured and represented the limited liability company that purchased the property. Benjamin Yelm, regional manager of the firm’s Raleigh office and South Carolina’s broker of record, assisted in closing the transaction.