

Phillips Edison – ARC Grocery REIT II Makes Three Acquisitions in Three States

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In yet another announcement this month, Phillips Edison – ARC Grocery Center REIT II (Grocery REIT II) acquired three grocery-anchored shopping centers in three different states. The three properties acquired by the non-traded REIT are Point Loomis in Milwaukee, Wisconsin; Hilander Village in Roscoe Illinois; and Milan Plaza in Milan, Michigan.

The REIT purchased Point Loomis for approximately \$10.4 million, exclusive of closing costs. Situated on 14 acres of land, the property contains 160,533 rentable square feet and is 100% leased to three tenants. It is anchored by a regional market-leading grocery store chain, Pick 'n Save.

Purchased from DDR-SAU Roscoe Hononegah, LLC, Hilander Village is located on approximately 11.05 acres of land with 125,712 rentable square feet. Currently, it is 86% leased to 13 tenants and is anchored by Schnuck's, a



regional market-leading grocery store chain, which occupies 78,388 rentable square feet.

Grocery REIT II purchased the property for approximately \$9.3 million, exclusive of closing costs.

Milan Plaza is a shopping center that contains 61,357 rentable square feet and sits on approximately 14.83 acres of land. The property was purchased from DDR-SAU Roscoe Hononegah, LLC for approximately \$2.3 million, exclusive of closing costs. The plaza is currently 84.3% leased to five tenants and is anchored by a Kroger grocery store, which occupies 41,066 rentable square feet.

Co-sponsored by Phillips Edison & Company and AR Capital, LLC, Grocery REIT II funded these purchases with proceeds from its ongoing initial public offering.

Earlier this month, the REIT purchased a Walmart Supercenter-anchored shopping center in Florida for \$33.3 million.

The company seeks to acquire and manage well-occupied grocery-anchored neighborhood shopping centers that have both national and regional retailers that sell necessity-based goods and services. It also looks to acquire properties in strong demographic markets throughout the United States.



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