

Shopoff Buys Hebron Heights Retail Center in North Dallas Suburb

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Shopoff Realty Investments, a national manager of opportunistic and value-add real estate investments, has acquired a 36,000-square-foot retail center in the northern Dallas suburb of Carrollton, Texas, for approximately \$8.1 million.

The property, Hebron Heights, is located at 1012 W. Hebron Parkway in the North Carrollton submarket of the Dallas-Fort Worth metropolitan area. Anchored by Pet Supplies Plus, the retail center is approximately 100 percent leased to a mix of national, regional and local tenants. Hebron Heights was constructed in 2004 on 8.04 acres of land located less than one mile east of the Sam Rayburn Tollway.

“Hebron Heights is in a great location surrounded by homes and is in close proximity to other major retailers with the potential to draw additional patrons to the shopping center,” said William Shopoff, chief executive officer of



Shopoff Realty Investments. “Currently fully leased with a number of tenants paying below market rents, 50 percent of the tenants’ leases expire within five years, providing an opportunity for additional cash flow via re-leasing.”

Dave Placek, executive vice president of Shopoff Realty Investments, added, “This asset has an excellent combination of positive market dynamics, strong initial income, and the potential for appreciation through rent increases on leases that are as much as 40 percent below market. We plan to create value through proactive management, utilizing our experienced team to maximize the upside in this property.”

Shopoff Realty Investments is an Irvine, California-based real estate firm with a 24-year history of value-add and opportunistic investing across the United States.

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