

# 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.

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.