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## Kanki shopping center sold to South Carolina investor

Amanda Jones Hoyle  
Staff Writer- *Triangle Business Journal*

A South Carolina investment firm has snapped up the North Market Square neighborhood retail center that's been open in north Raleigh for more than 25 years.

An affiliate of South Coast Commercial LLC of Bluffton, S.C., paid \$3.5 million for the retail center, according to Wake County records. The seller was Raleigh-based Oberlin Endeavors LLC.



The 33,990-square-foot shopping center at Old Wake Forest Road near the Falls of Neuse Road intersection, is made up almost entirely of locally-based specialty shops and restaurants.

Its anchor tenant, Kanki Japanese Steakhouse, has been open pretty much since the shopping center was built in the mid-1980s.

The center was 90 percent leased at the time of the sale. Other notable tenants include Cosmo Prof, The Good Feet Store, Bra Patch and Stringers Tennis.

The sale was arranged by Andrew Margulies of Marcus & Millichap Real Estate Investment Services' Raleigh office. It is the fourth shopping center that Marcus & Millichap has helped sell in the Triangle this year.

Amanda Jones Hoyle covers commercial and residential real estate. Follow her on Twitter @TBJrealestate