

Two Food Lion shopping centers sold as retail returns to favor

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In Clayton, the Clayton Village shopping center near the intersection of U.S. 70 and N.C. 42 was sold to a new investor for nearly \$5.5 million.

The 61,620-square-foot Clayton center was 92 percent leased at the time of the deal. The buyer is an affiliate of **Midland Atlantic Properties** in Cincinnati, a company that had sold most of its retail properties in the Triangle in 2008 after it sold the Renaissance Center shopping center in south Durham but maintained ties to the region.

Andrew Margulies with **Marcus & Millichap's** Raleigh office and Benjamin Yelm with Marcus & Millichap's Charleston office represented the sellers in the Clayton Village property.

"The Raleigh-Durham area continues to be an attractive place for commercial real estate investing because of the region's consistent population growth and diversified economy," says Margulies. "Clayton Village appealed to a wide range of buyers locally and internationally because it's strong fundamentals as a well-positioned, Class B shopping center with a stable occupancy history and strong anchor sales."

The sale of Clayton Village is the sixth multi-tenant retail property that Marcus & Millichap has brokered in the Triangle in the past 12 months, including: Freeman Center on Southeast Maynard Road in Cary, Indigo Corners in Durham and Hope Valley Pointe in Durham.