



WESTCHESTER COUNTY **BUSINESS JOURNAL**

December 1st, 2014

DEALS & DEEDS

PITTSBURGH OWNER SELLS BRONXVILLE SUPERMARKET BUILDING

The long time owner of a Bronxville building leased by the village's only supermarket has sold the property for \$8.5 million.

HLC Equity, a national real estate investment holding group and property manager based in Pittsburgh, sold the approximately 27,000-square-foot A&P building at 12-14 Cedar St. to an entity of Gerard Alexander Realty Holdings LLC in New York City, Westchester County land records indicate. The property had been owned by HLC Equity, formerly known as H. Lipsitz Cos., since 1978.

"While we continue to seek out prime located retail assets, we are also in the process of targeting opportunities in the multifamily and office sectors," **Daniel N. Farber**, HLC Equity executive vice president, said in the company's sale announcement. "As part of this strategy, we are selling some of our older retail assets that have drawn tremendous interest from the market due to their consistent performance."

HLC Equity in October announced its

first purchase in the Brooklyn multifamily market and the sale of a 192,000-square-foot Walmart Supercenter in Anderson, S.C.

Lawrence "Chip" Porter, managing director of Newmark Grubb Knight Frank Capital Markets, represented HLC Equity in the Bronxville transaction.