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HLC sells retail property for \$7.6M

Oct 17, 2014, 7:48am EDT | UPDATED: Oct 29, 2014, 4:43pm EDT



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See correction at end of article.

HLC Equity announced the \$7.6 million sale of 2055 Washington Pike in Heidelberg, Pa., near Pittsburgh, to MMWG Heidelberg LLC. Both firms are based in Pittsburgh.

The freestanding 14,550-square-foot retail space, built in 2008, is occupied by Walgreens under the terms of a triple net lease.

"The Pittsburgh market is one with very positive market growth indicators," Daniel Farber, HLC executive vice president, said in a statement. "The growth factor, along with a large cap rate spread, made this asset an attractive investment."

Correction

The buyer, MMWG Heidelberg LLC, was incorrectly identified in a previous version of this story due to incorrect information provided to the Pittsburgh Business Times.

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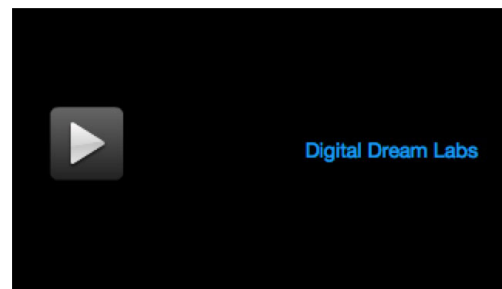
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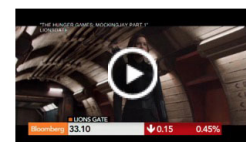
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