



News Release

First National Realty Partners Expands Grocery-Anchored Center Portfolio in Pennsylvania *N.J.-based Investment Firm Acquires Dauphin Plaza in Harrisburg*

HARRISBURG, Pa., March 4, 2022 — Vertically integrated real estate investment firm [First National Realty Partners, LLC](#) (FNRP) today announced the addition of Dauphin Plaza in Harrisburg to its rapidly expanding, grocery-anchored shopping center portfolio. This 216,000-square-foot asset marks the Red Bank, N.J.-based firm's fifth purchase in Pennsylvania and second in the Harrisburg Metro area.

Located at 3812 Union Deposit Road, the market-dominant open-air center is anchored by a 33,500-square-foot Price Rite grocery store. A tenant at the site since 2006, Price Rite is a subsidiary of Wakefern Food Corporation, the largest supermarket cooperative in the United States. Dauphin Plaza's tenant mix also features a strong mix of national retailers, including Big Lots, Ashley Furniture, Crunch Fitness, Dollar General, Waffle House, Subway, Weight Watchers, and H&R Block.

Dauphin Plaza sits in a densely populated retail corridor approximately three miles east of downtown Harrisburg. Union Deposit Road has a daily traffic count of over 19,000 vehicles and is directly adjacent to the I-83 interchange, with a daily traffic count of over 90,000 vehicles. The market boasts a population of more than 183,000 people within a five-mile radius of the property; that number is projected to grow by almost 2% in the next five years.

"Dauphin Plaza offers an outstanding opportunity for FNRP to expand our footprint in the Pennsylvania market where we have an established track record of success," said FNRP's Matt Annibale, senior director of acquisitions. "The remaining 8,200 square feet of available space provides meaningful upside potential by way of increased occupancy and cash flow.

According to Annibale, the purchase aligns with FNRP's strategic nationwide expansion targeting premier grocery-anchored retail centers in primary and key secondary markets. The firm's Pennsylvania portfolio also includes Summerdale Plaza in nearby Enola, along with Penn Hills Shopping Center in Pittsburgh, Village at Pittsburgh Mills in Tarentum and Saucon Valley Square in Bethlehem.

James Galbally, Chris Munley, and Colin Behr of JLL served as seller representative in the Dauphin Plaza transaction.

First National Realty Partners is focused on acquiring institutional-quality commercial real estate throughout the United States. An active, opportunistic, and value-add

investment firm, FNRP is equipped to operate in all facets of the real estate acquisition process as an investor, developer, and asset manager of commercial real estate. The firm enhances the value of properties through hands-on management and targeted investments that result in superior, risk-adjusted returns for its investors.

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[About First National Realty Partners, LLC](#)

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