



News Release

First National Realty Partners Acquires First Grocery-Anchored Center in Connecticut *N.J.-based Investment Firm Purchases Sand Hill Plaza in Newtown*

NEWTOWN, CT., April 20, 2022 — Vertically integrated real estate investment firm [First National Realty Partners, LLC](#) (FNRP) today announced the addition of Sand Hill Plaza in Newtown to its rapidly expanding grocery-anchored shopping center portfolio. This 163,500-square-foot asset marks the Red Bank, N.J.-based firm's first acquisition in the Connecticut market and continues its strategic nationwide expansion targeting premier open-air retail centers in primary and key secondary markets.

Located at 228 South Main Street, Sand Hill Plaza is anchored by a 61,450-square-foot Stop & Shop grocery store. A subsidiary of global grocery operator Ahold Delhaize, Stop & Shop has been a Sand Hill Plaza tenant since the center opened in 1990; it has virtually no competition within a three-mile radius. Sand Hill Plaza's high-quality tenant roster also includes T.J.Maxx, Mattress Firm, Verizon, Great Clips and Quest Diagnostics.

"Sand Hill Plaza offered an outstanding opportunity for FNRP to establish a presence in Connecticut," said Stephen Joseph, director of acquisitions. "With a highly affluent demographic, and proximity to New York City and the Fairfield County Gold Coast, Newtown is a perfect fit for our portfolio. And the approximately 36,800 square feet of available space at the center provides significant upside potential by way of increased occupancy and cash flow."

Sand Hill Plaza sits in a densely populated retail corridor approximately 30 miles northwest of downtown New Haven, along the region's dominant north-south thoroughfare. The center serves a growing population of more than 42,000 – with an average household income of \$164,000 – within a five-mile radius of the property.

Justin Smith and Chris Peterson of Atlantic Capital Partners represented the seller in the transaction.

FNRP's mission is to provide everyday accredited investors with access to real estate assets that traditionally have been available only to institutional investors. Specializing in grocery-anchored, necessity-based retail product, the firm sources opportunities both on and off-market nationwide. From acquisition to disposition, FNRP oversees the entire investment lifecycle 100% in-house, leveraging top talent in legal, acquisitions, leasing, and other key areas to ensure its properties achieve maximum value and partners realize exceptional, risk-adjusted returns.

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

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