



News Release

First National Realty Partners Rounds Out Q2 Leasing with 76,400-SF Anchor Commitment by Old Time Pottery Firm's Largest Deal – in St. Charles, Mo. – Pushes YTD Volume to Historic High

RED BANK, N.J./ST. CHARLES, Mo., July 28, 2022 — [First National Realty Partners, LLC](#) (FNRP) rounded out its second quarter leasing activity with a 76,400-square-foot commitment by Old Time Pottery. The rapidly expanding national home décor retailer will open a new location in FNRP's Mark Twain Village shopping center in St. Charles.

The transaction – representing the largest lease (by square feet) in the national retail investment firm's seven-year history – bolstered a record-breaking six months in leasing volume. To date in 2022, the Red Bank, N.J.-headquartered, vertically integrated company has closed 49 new lease transactions totaling over 255,000 square feet.

FNRP's David Roth, vice president of leasing – southeast, negotiated the Old Time Pottery lease, representing the 300,000-square-foot shopping center. Steven Bodner of SRS represented the tenant in the transaction.

“Old Time Pottery is a growing brand with over 40 locations in 11 states,” said Roth. “With its strategic location and complimentary tenant mix that caters to the region's upscale demographic, Mark Twain Village offers the ideal location for this retailer's second location in the St Louis area.”

The Anchor and Beyond

FNRP has built its acquisition strategy on the durability of grocery-anchored essential retail assets, which are able to weather economic changes more than almost any other asset class. The flurry of first-half leasing activity – which filled over 25% of the vacancy in FNRP's portfolio – not only reflects its own growth, but it provides a snapshot of the overall health of the firm's target market.

“The demand is there, and it is specific to our niche, which is necessity-based, grocery anchored shopping centers,” said Fred Battisti, FNRP's managing director and head of leasing. “Day in and day out, this tends to be the strongest category in retail. It not only has survived, but is coming out of COVID with significant velocity.”

While necessity-based, big-box anchors like Michaels and T.J.Maxx continue to lead on a national scale, during the first half of 2022, FNRP also leased more than 88,000 square feet of small-shop space. “There is a lot more depth in the small shops sector than there was pre-COVID,” Battisti said. “From financial services to eyecare centers, blow dry bars and barbershops, we are seeing increased demand for businesses that serve the everyday needs of everyday people.”

Battisti said dining also continues to thrive, especially quick-service restaurants and grab-and-go options. The medical sector also remains strong as it reinvents itself post-pandemic. But according to Battisti, “It is the entire health-conscious sector – including fitness, yoga and Pilates studios – that has just continued to accelerate, and we have been seeing a lot more deals coming in through that category.”

FNRP is one of the fastest-growing vertically integrated real estate investment firms in the U.S. in terms of people, properties and geography. Following a period of explosive growth in 2021 and early 2022, which saw its team grow from 38 to 125 employees, the privately held company continues to increase its market share nationwide. FNRP’s portfolio is approaching nine million square feet of space owned across 19 states, including multiple new markets this year.

FNRP provides everyday accredited investors with access to real estate assets that traditionally have been available only to institutional investors. 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.

Battisti noted that the speed with which he and his team have been able to lease up properties “enables us to take our business plan full cycle and get returns to our investors faster than other private equity-backed real estate firms. It also is giving us the confidence and conviction to continue to acquire more properties and grow our platform.”

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