



News Release

First National Realty Partners Closes First West Coast Retail Property Acquisition *N.J.-based Investment Firm Purchases Heritage Park in Suisun City, Calif.*

SUISUN CITY, Calif., Aug. 1, 2022 — [First National Realty Partners, LLC](#) (FNRP) has entered the California market – and reached a coast-to-coast expansion milestone – with the purchase of Heritage Park in Suisun City. The 167,000-square-foot shopping center is the New Jersey-headquartered firm’s first West Coast acquisition, reflecting the continued success of its national expansion strategy targeting premier grocery-anchored retail centers in primary and key secondary markets.

Located approximately 42 miles southwest of Sacramento and 42 miles northeast of Oakland, Heritage Park is anchored by a 60,000 square-foot Raley’s grocery store. A tenant since 1989, Raley’s is a privately held, market-leading supermarket chain that operates 126 stores in Northern California and Nevada. The center’s essential needs-focused tenant mix includes Ace Hardware, AutoZone, Dollar Tree, Dunkin Donuts, Mariner Finance and H&R Block.

“FNRP was drawn by Heritage Park’s strategic regional location and affluent San Francisco Bay-area demographics,” said Stephen Joseph, director of acquisitions. “The property sits in a densely populated retail corridor that serves a growing population of over 125,000 people within a 5-mile radius with an average household income of over \$100,000.”

Specializing in grocery-anchored, necessity-based retail product, FNRP is one of the nation’s fastest-growing, vertically integrated real estate investment firms in its niche. To date in 2022, the privately held company has strategically expanded its portfolio to nearly 9 million square feet. With the establishment of a California footprint, FNRP-owned properties span 20 states – including multiple new markets in recent months.

“Grocery-anchored essential retail is extremely durable and able to weather economic changes more than almost any other asset class,” said Chief Operating Officer Kurt Padavano. “When it comes to new portfolio additions, we have built a talented team around property stabilization and operation, which provides us with the ability to create value and realize each asset’s full potential.”

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. Padavano noted that FNRP is geographically agnostic within the continental U.S., taking an analytical approach to modeling every acquisition, targeting peak value and moving toward a disposition point in time.

“While achieving this coast-to-coast milestone is meaningful for our team, what matters most is maximizing the value of properties through hands-on management and targeted investments that result in superior, risk-adjusted returns for our investor partners,” he said.

Headquartered in Red Bank, N.J., FNRP provides everyday accredited investors with access to real estate assets that traditionally have been available only to institutional investors. The firm sources opportunities both on and off-market nationwide.

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

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