



For Immediate Release

First National Realty Partners Acquires Bishops Corner in West Hartford

Nationally Focused Investment Firm Expands Grocery-Anchored Center Portfolio in Connecticut

WEST HARTFORD, Conn. (Dec. 1, 2022) — [First National Realty Partners, LLC](#) (FNRP) today announced the addition of Bishops Corner to its grocery-anchored shopping center portfolio. This 259,104-square-foot asset marks the vertically integrated real estate firm's expansion in Connecticut and continues its nationwide growth in the open-air retail property sector.

Bishops Corner is anchored by a 59,000-square-foot Target, which has been a tenant since 2019. The center's tenant roster features a strong mix of necessity-based national retailers including junior anchor Marshalls/HomeGoods, The Paper Store, Mattress Firm, Orange Theory, AT&T, Bank of America, TD Bank, Noodles & Company, GNC, Subway and Massage Envy. The remaining 14,000 square feet of vacant space provides meaningful upside potential by way of increased occupancy and cash flow.

"Bishops Corner is the top-ranked strip/convenience center in Connecticut in terms of customer visits, according to Placer.ai," said Stephen Joseph, director of acquisitions. "With its diverse lineup of destination tenants and strategic regional location, the property not only benefits from the submarket's exceptional demographics, but it is well positioned to attract customers from a wide geographic trade area."

Situated in a densely populated, highly affluent retail corridor approximately four miles west of the state capital of Hartford, Bishops Corner sees combined traffic counts of over 40,000 vehicles per day. It serves a population of more than 216,000 people, within a five-mile radius of the center, with average household incomes within a one-mile radius that exceed \$176,000.

Paul Penman of Newmark represented the seller in the Bishops Corner transaction.

FNRP's Connecticut portfolio also includes Sand Hill Plaza in Newtown. FNRP provides accredited investors with access to real estate assets that traditionally have been available only to institutional investors. The Red Bank, N.J.-based 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. The firm strives to achieve maximum value and attractive risk-adjusted returns for its partners.

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As with all investments, an investment in commercial real estate is subject to risk, including the risk that all your investment may be lost. Any representations concerning investing in commercial real estate; to include representations as to stability, diversification, security, resistance to inflation and any other representations as to the merits of investing in commercial real estate reflect our belief concerning the representations and may or may not come to be realized.

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

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