

ROYAL PROPERTIES BROKERS THE SALE OF ARMONK SQUARE IN WESTCHESTER COUNTY, NY



Royal Properties Inc. is pleased to announce we have brokered the sale of Armonk Square, located at 402 Main Street & Maple Avenue in Armonk, New York. This 53,000 square foot center is anchored by Decicco & Sons Supermarket and is the premier shopping center in Armonk. Armonk Square is a mixed-use development comprising of 12 retail stores and 10 residential units.

"Jeff and I are delighted to have brought the parties together in this challenging capital market environment. This was a quietly marketed campaign that yielded a wonderful result for both buyer and seller and we are grateful for the opportunity to have played a role," states Jim Aries, Managing Director of Royal Properties, who along with Jeff Kintzer, Principal of Royal Properties, were the sole brokers in this transaction. The sale price was \$26,500,000.

Strategically situated in its prime Main Street location, Armonk Square is the centerpiece of the town with over 30,000 square feet of retail. Armonk Square is located in one of the wealthiest suburbs of NYC with average household incomes exceeding \$215,000 within a 3-mile radius. In addition, Armonk is home to several prominent corporations such as IBM, Swiss Re Insurance and Kayne Anderson, which generates significant daytime population.

For additional information on this transaction, please contact James Aries at 914-237-3400, Ext. 114 (Jim@RoyalPropertiesInc.com) or Jeff Kintzer at 914-237-3400, Ext. 103 (Jeff@RoyalPropertiesInc.com).

Royal Properties, Inc. is a full-service brokerage and consulting company providing real estate solutions for landlords and retailers throughout New York, New Jersey & Connecticut. To learn more about Royal Properties, Inc., please call 914-237-3400 or visit our website at www.royalpropertiesinc.com.



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