

THE REAL DEAL

NEW YORK CITY REAL ESTATE NEWS

Boca firm bets \$4.3M on mostly empty retail center

PEBB Enterprises bought the property in Irmo, South Carolina, with an 11% occupancy rate

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Vacancies at the High Point Centre retail center in Irmo South Carolina (Source: Columbia Closings.com)

UPDATED Aug. 28 8:30 p.m. Boca Raton-based PEBB Enterprises bought a South Carolina shopping center with an 11 percent occupancy rate for about \$68 per square foot.

PEBB closed August 23 on its \$4.2 million purchase of the High Point Centre shopping center in Irmo, South Carolina, in an off-market deal. The seller is C-III Capital Partners.

The 61,935-square-foot property had a Piggly Wiggly store as its anchor tenant before the grocer-store chain vacated its space at High Point Centre.

Rob Truett, director of investments at PEBB, said in an email [the property acquisition](#) on August 23 represented the company's entrance into its 11th state nationwide.

"Like most of our acquisitions, High Pointe Centre is a redevelopment opportunity," Truett said by email, "where we can leverage our in house development expertise and retailer network."

Correction: A previous version of this story said the deal represented Pebb's 11th nationwide. It is the company's 11th state nationwide.

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