

# Heslin Holdings, Inc. Acquires Tucson Retail Property

*Commercial Real Estate Firm to Invest \$75 Million  
in Next 12 Months*



**TUCSON, Arizona** – Heslin Holdings, Inc. of Laguna Hills, CA, a privately owned commercial real estate investment and development firm, with its newest acquisition, added 35,787-square-foot of retail

building in Tucson to its portfolio. The acquisition is part of its larger plan to invest \$75 million in retail properties over the next year and is the fifth in a series of similar acquisitions. The property will be remodeled, repositioned and leased to an undisclosed single tenant which will open in 2019.

Heslin Holdings purchased the former Safeway store at 5548 E. Grant Road from Albertson's for \$2.5 million (\$70 PSF) and will invest \$1.5 million in development and improvement efforts. The retail space is located at the southeast corner of Grant and Craycroft Roads, side-by-side to a ROSS Dress for Less.

“Heslin Holdings is aggressively looking for retail acquisitions, such as this one, in key metro markets in the western United States,” said Casey McKeon, vice president of acquisitions for Heslin Holdings. “Shifts in the retail marketplace continue to open up opportunities to reposition quality older assets for increased ROI.”

“Our firm has re-worked a number of similar spaces and been successful at attracting quality tenants back into these properties, to the benefit of the local community,” said Matthew Heslin, principal and CEO with Heslin Holdings. “With so many larger retailers going out of business, or reducing many of their physical real estate locations, there’s a heightened need to reimagine these assets.”

The newly acquired property sits along a prominent retail corridor, which supports demand from the roughly 102,278 surrounding population and 73,809 daytime employees, both within three miles. The 600-bed Tucson Medical Center is directly across the street and employs 2,900 individuals. Additional prominent national retailers and services within a mile of the site include Target, Trader Joe’s, Costco, Starbucks, Bank of America, Wells Fargo and others.

The firm will continue to pursue additional value-add commercial property opportunities throughout the country, with an emphasis on the Western U.S. growth regions where market fundamentals such as positive employment, housing and retail indicators support the firm’s value-add investment strategy.

Pat Darcy of Tucson Realty & Trust Co. in Tucson represented the seller, Safeway, and Wesley Connolly of Matthews Retail Advisors represented the buyer.

For more information, Darcy can be reached at 520.577.700.

To learn more, see RED Comp #6247.