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SCI Real Estate Investments and 11 Tenant-In-Common 1031 Exchange Investors Acquire the \$10,233,500 Parkway Plaza Shopping Center located in Orlando, Florida

LOS ANGELES--(BUSINESS WIRE)--Dec. 23, 2004--SCI Real Estate Investments is pleased to announce the acquisition of the Parkway Plaza Shopping Center property located in Orlando, Florida. The property is 98% occupied, measures approximately 64,688 square feet, and was acquired at a 7.25% CAP Rate for a total acquisition price of \$10,233,500. Scott Derrick, SCI's Vice President of Acquisitions, represented the buyers, and Jim Michalak of Cushman & Wakefield represented the seller (a confidential private party).

SCI acquired the property with 11 other tenant-in-common investors who are completing 1031 exchanges, and with SCI's private investor group. SCI is one of the nation's largest 1031 "Tenant-In-Common" investment sponsors.

Marc Paul, SCI President, said, "As a general rule, 1031 exchange investors are first and foremost looking for safety and stability in their real estate investments. They tend to be more interested in 'wealth preservation' than in 'wealth accumulation.' Multi-family and retail assets in south Florida, Ft. Myers, and in Orlando are (SCI believes) among the safest & most secure markets in the country. To complement and diversify our existing Florida multi-family portfolio, we have acquired this retail center, and plan to acquire many more Florida retail centers and multi-family properties in 2005."

About SCI

SCI has been in business since 1994, and has a portfolio valued in excess of \$500 million. SCI corporate offices are located in West Los Angeles. SCI is recognized throughout the real estate, investment and banking communities as one of the most active, professional and astute real estate investors in the market today. SCI plans to acquire an additional half billion dollars in new acquisitions in 2005.

Contacts

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At A Glance

SCI Real Estate Investments

Headquarters: Los Angeles, California
Website: <http://www.sciproperties.com>
CEO: Robert Robotti
Employees: 25
Organization: Private

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