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**Sterling Organization Acquires Regional Shopping Center
Pompano Citi Centre in Pompano Beach, Fla.**

PALM BEACH, Fla. – [Sterling Organization](#), a privately owned retail real estate investment and services company headquartered in Palm Beach, has announced the acquisition of 393,156 square feet at Pompano Citi Centre, a regional shopping center located in Pompano Beach, Fla. The property, which is the first asset purchased through the company’s institutional fund Sterling Value Add Partners, LP, was purchased from Faison, a privately held real estate investment firm based in North Carolina.

“This investment is a rare opportunity in South Florida,” said Brian Kosoy, President and CEO of Sterling Organization. “We’d like to commend and thank Adam Feinstein and Mark Gilbert of Cushman and Wakefield for their great work on what was a complicated transaction.”

Located at the intersection of Federal Highway and Copans Road, [Pompano Citi Centre](#) is the largest critical mass of retail space in northeast Broward County, totaling 908,000 square feet and spanning almost 60 acres. Sterling’s acquisition includes anchor stores jcpenny, Ross Dress for Less, Big Lots, and Office Depot, and also includes national tenants (Chili’s, Chase Bank, Lane Bryant, Rack Room Shoes, Foot Locker, GameStop, Panera Bread, GNC, Bath &

Body Works, and LensCrafters), local retailers, and medical and professional offices. The property is shadow anchored by Lowe's, Macy's and Sears, which own their respective parcels.

Pompano Citi Centre was originally developed in 1970 as an 820,000 square foot enclosed mall called Pompano Fashion Square. In 2006, Faison redeveloped the property into an open-air shopping center, with a row of big-box retailers facing Copans Road and several multi-level buildings surrounding a central courtyard fronting Federal Highway, Broward County's major north/south commercial artery east of I-95. The center serves the densely populated communities of Pompano Beach, Deerfield Beach, Lighthouse Point and Oakland Park, where over 101,000 people live within a three-mile radius with an average household income of \$63,101.

"We were impressed by Faison's vision for this property and we are looking forward to building upon that vision," said Kosoy. "With a few improvements and some fresh capital and ideas, Pompano Citi Centre is going to be the area's destination shopping center."

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About Sterling Organization

Sterling Organization is a vertically integrated private equity real estate firm that has an established track record of providing exceptional risk-adjusted returns to its partners, in both relative and absolute terms. The company is focused on investing in value-add anchored retail real estate assets in select major U.S. markets on behalf of Sterling's principals in partnership with the highest quality institutional and high net worth investors. Sterling Organization currently owns retail and commercial real estate in Arizona, Colorado, Florida, Georgia, Illinois, North Carolina, Tennessee and Texas. Sterling Organization is headquartered in Palm Beach, Florida. For more information, please visit www.sterlingorganization.com.