

New York Retail Landlord Secures 24,000 SQ FT Lease Renewal in Thriving Orlando Retail Property

This transaction highlights the strength of the retail market in certain parts of Florida despite the pandemic.

MIAMI, FLORIDA, US, January 12, 2021 /EINPresswire.com/ -- [Time Century Holdings](#) has renewed a 24,000-square-foot lease with Staples at a shopping center in Central Florida. Staples is an



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Yair Levy

anchor tenant at Time Century's Oviedo Crossroads, a 163,754-square-foot retail center in Oviedo, Florida. The deal closed in the second quarter of 2020. The property is located at 1950 W. State Road 426, Oviedo - about a 30-minute drive from Walt Disney World.

This transaction highlights the strength of the retail market in certain parts of Florida during the pandemic, which has affected the retail industry severely. The retail center, which is located in Orlando's wealthiest zip code, is 100

percent leased with tenants such as Home Depot, McDonald's, Cavallari Gourmet, Quest Diagnostics, CVS, and Interstate Batteries, among others. In the last quarter of 2020, Porte Noire opened a 5,640-square-foot salon, making the chain's 10th location in Central Florida. Time Century Managing Director Dan Deutsch negotiated both leases on behalf of his company. ACRE Commercial Real Estate Broker Willow Ferrelli and Associate Vanessa Avila negotiated the deal for Porte Noire.

Records show the 2017 estimated population was 174,447 within a 5-mile radius of Oviedo Crossroads, and the average household income within a mile is \$103,230.

Time Century Holdings, which is based in New York, is an investment and development firm focused on mixed-use properties, development sites assemblages in prime locations and retail properties in New York and Florida. The firm is led by [Yair Levy](#), a seasoned New York developer who recently relocated to Florida. Levy is currently looking for new acquisition opportunities in Central and South Florida.

"Population growth is fueling the demand for retail in Central Florida," Levy said. "We look

forward to growing our real estate portfolio in Orlando."

Paola Iuspa-Abbott
Top of Mind Public Relations
+1 305-726-5848
[email us here](#)



Yair Levy

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