

CRE-Pro, LLC and Infinite Equity Capital, LLC Acquire Power Center Anchored by Investment-Grade Tenants

CRE-Pro, LLC, ("the Company") a national diversified private equity firm based in Miami, has announced that a subsidiary has acquired Pirates Plaza

MIAMI, FL, UNITED STATES, July 16, 2021 /EINPresswire.com/ -- [CRE-Pro, LLC](#) and Infinite Equity Capital, LLC Acquire Power Center Anchored by Investment-Grade Tenants Funds associated with the Company also acquired a property in Northern Indiana in the same quarter



Pirates Plaza

Miami, Florida: Today. CRE-Pro, LLC, ("the Company") a national diversified private equity firm based in Miami, has announced that a subsidiary has acquired Pirates Plaza. The commercial property is a regional Power Center built-in 1996 that is anchored by creditworthy tenants Ulta Beauty and Five Below. The asset is in

Genesee County, Michigan along Miller Road near Interstate-75 and Interstate-69. Miller Road is noted for being one of the best retail corridors in the state, with Pirates Plaza being flanked by top-tier retailers, such as Target, PetSmart, Best Buy, DSW, Burlington Coat Factory, and more. Additionally, there are three General Motors factories, a regional mall, and an international airport all within three miles of the property that serves an estimated population approaching 300,000 residents within ten miles. The official announcement was made by Gideon

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We are thrilled to announce this acquisition, which is the first investment with our new partner, a foreign pension-advised fund. said Mr. Gratsiani.”

Gideon Gratsiani

Gratsiani, a noted foreclosure and bankruptcy expert as well as CRE-Pro, LLC's Founder and Executive Chairman. The asset was purchased through an auction and was bought for a double-digit Capitalization rate at an attractive cost basis.

"We are thrilled to announce this acquisition, which is the first investment with our new partner, a foreign pension-advised fund. This acquisition fits our strategy of buying assets at significant discounts to their intrinsic value, in good real estate markets, and well below their replacement cost," said Mr. Gratsiani. "Expect to hear of more acquisitions soon."



The business plan of purchasing properties at a discount due to a special situation, maturity default, partnership dissolution, and other non-conventional means fits into CRE-Pro's opportunistic strategy to bring their investors creative investment opportunities that provide superior risk-adjusted returns. By purchasing Pirates Plaza, the Company expects to use this asset as a springboard to other strategic acquisitions and grow its presence in the region.

"The Pirates Plaza acquisition represents the culmination of many months of hard work by the multitude of parties that helped get this deal to the finish line. We would like to extend our appreciation to our investors and business partners for their assistance. I want to personally thank Evan Lyons with [Encore Real Estate Investment Services](#) for brokering the transaction and Brad Lefkowitz of [Mid-America Real Estate Group](#) for their fantastic property management and advisory. We are now looking forward to a successful debt execution that will allow us to return a sizable portion of invested capital to our partners within the first few months of ownership of Pirates Plaza," said Nicholas Perrone, CRE-Pro, LLC's Vice President of Investment. Additionally, CRE-Pro, LLC announced another asset purchase in the region that occurred around the same time as the closing for Pirates Plaza. This second acquisition was an off-market transaction. The purchase consists of two single-tenant, net-leased investment-grade businesses operating in the suburbs of one of the largest cities in the state of Indiana.

About CRE-Pro, LLC

CRE-Pro, LLC is a nationally diversified private equity real estate firm that specializes in acquiring quality commercial and residential real estate assets at discounts to their market value. Combined, the Partners have over 40 years of experience in the real estate industry, spanning across all product types and asset classes of commercial and residential real estate ownership and management.

About Mid-America Real Estate Group

Mid-America Real Estate Group is the leading full-service retail real estate organization in the Midwest specializing in Property Management, Leasing, and Investment Sales. Mid-America is composed of five offices with locations in Michigan, Illinois, Wisconsin, and Minnesota.

About Encore Real Estate Investment Services

Encore Real Estate Investment Services is dedicated to assisting clients in the acquisition and disposition of net-leased and multi-tenant retail properties across the country. The firm has marketed and sold over \$6 Billion worth of investment real estate nationally across more than 1,000 transactions.

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