

# Octave Holdings and Investments Acquires Waterside Marketplace

ALPHARETTA, GA, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- Octave Holdings and Investments, LLC is pleased to announce that Octave Realty Fund IX, LLC has successfully completed the acquisition of Waterside Marketplace in Chesterfield, Michigan. This 276,244-square-foot, grocery shadow-anchored power center is 93% occupied and boasts an impressive mix of national retailers, including TJ Maxx, Burlington, Old Navy, Best Buy, and Ulta. The center is set to grow even stronger with the addition of Sierra Trading Post, scheduled to open in early 2025. Waterside Marketplace also benefits from its proximity to major traffic-driving shadow anchors such as Lowe's, JCPenney, Dick's Sporting Goods, and Aldi.

Strategically located in Macomb County, 25 miles northeast of downtown Detroit, Waterside Marketplace sits at the high-traffic intersection of I-94 and 23 Mile Road, receiving over 120,000 vehicles daily. As Michigan's third most populous county, Macomb is home to key employers such as General Motors, Ford Motors, McLaren Health Care, and Fiat Chrysler, making this area a hub of economic activity and growth.

Additionally, Waterside Marketplace is near Selfridge Air National Guard Base, which houses



6,000 service personnel and 1,000 daily workers. Its close proximity to Anchor Bay, a gateway to Lake St. Clair, enhances its appeal, drawing significant tourism to the region with attractions such as marinas, parks, golf courses, and historic sites.

“Waterside is the dominant grocery shadow-anchored community center in a thriving submarket with excellent visibility along I-94, robust tenant sales, and high average household incomes,” said Scott Henard, Octave’s Executive Vice President and Head of Acquisitions. “We are excited to have this acquisition close out our ninth fund!”



Sridhar Marupudi, Octave’s Co-Founder and CEO, added, “We are thrilled to add another strong grocery shadow-anchored center to our portfolio, and we continue to seek opportunities to acquire high-quality grocery-anchored or shadow-anchored centers that align with our disciplined investment criteria.”

“Waterside is a great final acquisition for ORF IX, and we want to thank our dedicated in-house acquisitions team for ensuring a smooth transaction,” commented Parth Munshi, Octave’s EVP and General Counsel.

Waterside Marketplace will be professionally leased and managed by Pinnacle Leasing and Management, a wholly owned subsidiary of Octave.

#### About Octave

Octave Holdings and Investments, LLC is a privately held real estate investment company that owns, operates, and manages a diverse portfolio of over 45 commercial real estate assets across 14 states, with a total value of approximately \$700 million.

At Octave, our mission is to empower individuals and institutions to achieve financial freedom through strategic investments in commercial real estate. We are committed to creating sustainable passive income streams, while fostering transparency and trust. Our innovative platform provides clear insights and seamless management, helping our clients confidently navigate their financial journeys. Together, we build wealth, nurture communities, and unlock the full potential of real estate investment.

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