

# WATERSTONE PROPERTIES GROUP GROWS FOOTPRINT IN NORTH CAROLINA THROUGH STRATEGIC ACQUISITIONS

NEEDHAM, MA, UNITED STATES, September 29, 2025 /EINPresswire.com/ -- [Waterstone Properties Group](https://www.einpresswire.com/) has closed on two properties in North Carolina, consistent with its focus on expanding its retail portfolio in high growth markets along the eastern seaboard.

"These acquisitions align with Waterstone's broader grocery-anchored investment strategy focused on acquiring well-located, underperforming shopping centers in high-growth East Coast markets that are ripe for re-investment and development. The Waterstone strategy targets value-add retail and built-to-suit ground-up development, primarily in high-growth secondary cities and suburban markets east of the Mississippi," said Neal Shalom, Principal of Waterstone.



Waterstone purchased the [Golden Gate Shopping Center](#) of Greensboro, NC for \$20.2 million. This is a well located and strong performing asset at well below replacement cost in the pathway of gentrification and strong demographic growth. Waterstone plans to leverage its deep and experienced leasing, asset management and development expertise to enhance the economics of the center through a value-add plan centered around capital improvements to the center and a focused leasing effort to enhance the credit of the shopping center.

[The Hanestowne Village Shopping Center](#) in Winston-Salem, NC, purchased by Waterstone for \$32.7 million, is a stabilized asset in a growing and affluent submarket, with upside through a concentrated leasing effort to create synergies amongst tenants and promote dwell time and cross shopping. Anchored by a high traffic Walmart Neighborhood Market, LA Fitness, a PF Chang's and other complementary tenants, Hanestowne Village is strategically located along a

busy thoroughfare between the two of the largest hospital systems in North Carolina. Waterstone sees upside at the property through leveraging its tenant relationships in order to maximize value and enhance long term asset appreciation.

Richard Greer, CIO of Waterstone Properties Group, said, "With the addition of these two centers, Waterstone has now invested approximately \$135 million across three acquisitions and one BTS development year-to-date, with a target of deploying over \$300 million through year-end 2026 all being done in a high growth area."

Greer added, "This follows the June announcement that aerospace company JetZero will establish its first manufacturing and assembly facility at Piedmont Triad International Airport in Greensboro, North Carolina. The region is experiencing remarkable growth, and we are thrilled to contribute to the momentum shaping this market's future."

About Waterstone Properties Group  
Waterstone Properties Group, Inc., is a privately owned and self-funded real estate development company with a diverse portfolio of properties in the United States. It specializes in the creation of retail shopping centers, mixed-use properties, residential, warehousing and logistics, corporate headquarters buildings and medical campuses. The company is also a pioneer of large-scale, immersive, entertainment and guest-focused destination locations that attract individuals and families from across the country and applying our experience to create unique and experiential healthcare environments. With a portfolio of more than 300 national and local tenants—ranging from international category leaders to local family-owned businesses—Waterstone prides itself on maintaining long standing relationships with its business partners and being an active participant in its surrounding communities. For more information visit [www.waterstonepg.com](http://www.waterstonepg.com).



Golden Gate Shopping Center



Hanestowne Village Shopping Center

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