

Heslin Holdings Completes Albuquerque Retail Construction, Renovation

Conn's Home Plus and Burlington anchor the newly redeveloped 150,000-square-foot West Central Plaza. The multi-million-dollar project will help meet the high demand for retailers in the area.

By **Lucia Morosanu**



Albuquerque **West** **Retail** **More ▾**

Heslin Holdings, which last year expanded its portfolio with a **\$2.5 million acquisition in Tucson, Ariz.**, has completed the multi-million-dollar construction and renovation project of the 150,000-square-foot West Central Plaza retail center in Albuquerque, N.M. The California-based company acquired the property in 2015 when the largest single tenant space was leased to Kmart.

The property is located at 4208 Central Ave. S.W. on an 8-acre site in a dense residential area, at the intersection of Central Avenue and Atrisco Drive. The asset is less than 3 miles from downtown Albuquerque and provides easy access to public transit.



West Central Plaza. Image courtesy of Heslin Holdings

RETAIL SOLUTIONS

Heslin Holdings demised the largest building into two and now the asset is anchored by Conn's Home Plus and Burlington. The company built out an additional 17,000 square feet of space next to the latter and leased a significant portion to the Dollar Tree. The owner converted a former multi-shop building in the southwest part of the asset into a single tenant facility and is now leased to Harbor Freight Tools. A multi-tenant drive-thru pad was added at the corner to the adjacent intersection to house a Panda Express and T-Mobile store. Apart from the new Dunkin Donuts pad building currently under construction, all the enhancements were completed this year.

According to Heslin Holdings' Vice President of Acquisitions Casey McKeon, the renovation and construction project comes as a way to adhere to the 80,000-square-foot new retail construction restriction set in place by the city. Additionally, the redevelopment of the distressed asset was a solution to meet the high demand of additional retailers in the area, where offerings are below the national level.