



Heslin Holdings Completes Construction and Renovation of West Central Plaza in Albuquerque, New Mexico

Newly Upgraded Center Now Occupied with Impressive Array of National Retailers

May 16, 2019

Laguna Hills, CA – Heslin Holdings, Inc., a privately owned commercial real estate investment and development firm, today announced the completion of construction and redevelopment of West Central Plaza, a 150,000-square-foot retail center located in Albuquerque, New Mexico.

“We took a once vacant shopping center and dramatically enhanced it to include more than 150,000 square feet of new retail, providing significant amenities, sales tax dollars and jobs to the local community,” says Casey McKeon, vice president of acquisitions for Heslin Holdings. “The center’s new, diverse tenant lineup creates a first-class experience for customers seeking everything from food and groceries to soft goods and daily needs.”

Heslin Holdings acquired the West Central Plaza property in 2015. Previously home to Kmart, which had occupied the largest single tenant space, the well-located but distressed asset offered a unique redevelopment opportunity with significant investment and enhancement potential.

“Additional retailers are in high demand in this part of the region where offerings fall well below national averages and city restrictions cap new construction of retail facilities over 80,000 square feet,” adds McKeon. “We seized the opportunity to reconfigure, upgrade and make West Central Plaza more inviting to consumers.”

As part of the major multi-million-dollar renovation, Heslin Holdings demised the largest free-standing building, formerly occupied by Kmart, into two anchor tenant spaces. Credit tenants Burlington and Conn’s Home Plus now occupy the two spaces. Additionally, the team built out an additional 17,000 square feet of floor space adjacent to Burlington, with a significant portion now leased and occupied by Dollar Tree.

Heslin Holdings converted a former multi-shop building in the southwest portion of the property into a single tenant facility, which is now leased and occupied by Harbor Freight Tools. A multi-tenant drive-thru pad was also constructed on the prominent corner of Atrisco and Central and now includes a Panda Express and T-Mobile store. Working rapidly from the time of acquisition, Heslin Holdings completed all enhancements in 2019. One additional improvement

is currently underway. Dunkin Donuts is constructing a new pad building in the shopping center along Central Ave.

“We have succeeded in meeting some of the unmet retail demand in southwest Albuquerque and in completely turning around a once blighted property to the benefit of the local community, who we hope will enjoy it for many years to come.

West Central Plaza is located at 4208 Central Avenue SW. The center and its retailers are now open for business.

Heslin Holdings is an active investor in retail and commercial properties within major metro markets, with a focus on the western United States. The company is actively pursuing acquisition opportunities in underserved locations where fundamentals are strong and redevelopment of older properties offers upside potential.

About Heslin Holdings, Inc.

Founded in 2003, Heslin Holdings is a commercial real estate investment and development firm. The company invests its own funds alongside a network of investors with varying investment criteria. Heslin Holdings and its affiliated companies oversee a real estate portfolio comprising 2.5 million square feet of real estate and over \$1 billion in combined portfolio value. The firm is headquartered in Laguna Hills, California.