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HRE Retail Income Fund I, L.P. Acquires Property in High Point, North Carolina

HRE Retail Income Fund I, L.P., an affiliate of Hackney Real Estate Partners, recently acquired Fairfield Square in High Point, North Carolina. Fairfield Square is anchored by a Food Lion that has experienced sales growth of 6.64% annually since 2011. This growth, despite local competition from other national grocers, is evidence of the center's overall stability.

Fairfield Square is located at a high-traffic, signalized intersection. Each day, more than 23,000 vehicles pass along Main Street, directly in front of the shopping center. Since the majority of income at Fairfield Square comes from tenants paying \$6.00 PSF, rental rates are well- below market and offer a significant upside for the buyer.