

AmCap Continues to Grow Its Maryland Presence With the Acquisition of First Colony

AmCap, Incorporated, a vertically integrated private equity real estate firm, is pleased to announce the acquisition of First Colony Center, a 98,179 square-foot, high volume grocery-anchored, shopping center

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AmCap

AmCap, Incorporated, a vertically integrated private equity real estate firm, is pleased to announce the acquisition of First Colony Center, a 98,179 square-foot, high volume grocery-anchored, shopping center in the Washington, DC suburb of California, MD. The addition of First Colony brings AmCap's Washington, DC area presence to five grocery-anchored centers. "We are excited to acquire First Colony and add another Giant Grocery Store to our portfolio," said Jake Bisenius, President and CIO of AmCap. "In addition to having high-performing junior anchor tenants including Michaels and Advance Auto Parts, First Colony is shadow anchored by Target, Lowe's and BJ Wholesale Club, who help drive foot-traffic to the center."

Located in an affluent and well educated suburb of Washington, D.C., First Colony is located on the main retail corridor in St Mary's County, the fastest growing county in Maryland. The center is less than 5 miles from Naval Air Station Patuxent River which employs over 17,000 civilian and active military. First Colony benefits from a well-positioned location along the highly trafficked Three Notch Road (Route 235).

AmCap's D.C. area portfolio also includes Manokeek Village Center in Accokeek, MD, Arbutus Shopping Center in Arbutus, MD, Montgomery Village Plaza in Gaithersburg, MD and Ashbrook Commons in Ashburn VA. Jake Bisenius said, "First Colony continues AmCap's mission of acquiring well-located properties with tenants that are essential businesses that serve daily needs, are internet resistant and are established members of their respective communities. The AmCap team is excited to be a part of the St. Mary's County community and we look forward to working with Giant and other local stakeholders to ensure the continued success at this location."

First Colony is the third acquisition purchased through a joint venture with Encore Enterprises. Mr. Bisenius continued, "With its high-quality tenant roster and desirable location, First Colony offered us an ideal opportunity to continue to expand our footprint in the area. We look forward to driving improvements within the portfolio to realize the full potential of the properties for the benefit of the tenants and residents, and to provide stable cash flows for our partners."

For leasing opportunity inquiries at First Colony and/or throughout AmCap's portfolio, please reach out to our leasing team at leasing@amcap.com.

Contact

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The full press release with contact information can be viewed online at:

<https://amaxwire.com/short/12899>

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