

ADVERTISEMENT

SOME THINGS SHOULD WAIT. SOME SHOULDN'T.



Order and schedule online. QuestDirect™

Buy Now

RETAIL DINING DEVELOPMENTS

NEWS

# Retail building leased to Best Buy near the entrance to Baldwin Park sells for \$13M



By AMANDA RABINES  
GROWTHSPOTTER | MAY 20, 2020 | 4:04 PM



A generic photo of a Best Buy storefront.(Best Buy Co.)

**Agree Realty Corporation**, a Bloomfield Hills, Michigan-based development and investment firm, just paid \$13 million for a retail building leased to Best Buy near Orlando’s Baldwin Park neighborhood.

The roughly 60,000-square-foot building at 4601 E. Colonial Dr. traded hands for about \$215 per square foot. The seller is Abraham Jacobi, who is a Long Island City, New York-based investor in medical, security, automotive, energy and real estate businesses.

Jacobi bought the building in 2012 for \$3.5 million. It was built in 1995 on a 5.5 acre lot before some of the first buildings in Orlando’s lofty Baldwin Park neighborhood broke ground in 2003.

ADVERTISEMENT

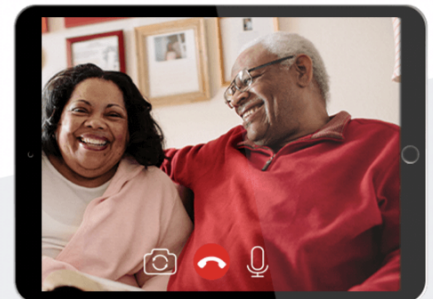
Stay connected with a free self-install kit.

Xfinity Internet

**\$20** a mo. / 12 mos.

with 1-yr. agreement, autopay and paperless billing

Get It Now

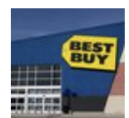


Equipment, taxes and other charges extra, and subj. to change. See disclaimer for details.

xfinity

LATEST RETAIL DINING DEVELOPMENTS

Retail building leased to Best Buy near the entrance to Baldwin Park sells for \$13M



MAY 20, 2020


**MULTI-FAMILY RESIDENTIAL DEVELOPMENTS**

Catalyst Development Partners eyes land near Baldwin Park for next apartment project

JAN 23, 2020 | 5:03 PM

**National Development** has plans to redevelop into a **\$1 billion mixed-use** community.

More east of the retail building, Atlanta-based **Catalyst Development Partners** has plans in the works to develop **280 multifamily units** at 6575 E. Colonial Drive.

Investors have also taken an interest in the location. Last month, a value-add fund managed by Boston-based investment firm **TA Realty** bought the Enders Place at Baldwin Park apartment community for **\$53.15 million**.

Agree Realty Corp. is a publicly traded real estate investment trust that specializes the acquisition and development of properties net leased to some of the industry's biggest retail tenants, including Hobby Lobby, Tractor Supply, Wawa and TJ Maxx.

As of March, the company owned and operated a portfolio of 868 properties, located in 46 states and containing about 16.3 million square feet of gross leasable space.

Ryan Cockerill, the company's eastern region vice president of acquisitions, declined to comment on the story.

*Have a tip about Central Florida development? Contact me at [arabines@GrowthSpotter.com](mailto:arabines@GrowthSpotter.com) or (407) 420-5427, or tweet me at [@amanda\\_rabines](https://twitter.com/amanda_rabines). Follow GrowthSpotter on [Facebook](#), [Twitter](#) and [LinkedIn](#).*

Currently, the retail building sits near one of the main entrances into the neighborhood, which over the years has introduced a large number of new apartments around its town center.

The consumer electronics store lies a half mile east of Orlando Fashion Square Mall, which **Unicorp**

New tenant moving into long-closed Kmart store

MAY 19, 2020



Trulieve eyes site for first marijuana dispensary in Davenport, opens 4th site in Orlando

MAY 13, 2020



ADVERTISEMENT

**MOST READ**
**MULTI-FAMILY RESIDENTIAL DEVELOPMENTS**

LeCesse Development submits final development plans for mixed-use project near Oviedo

MAY 21, 2020


**MULTI-FAMILY RESIDENTIAL DEVELOPMENTS**

Brunetti files master plan for Torrey Preserve mixed-use district on Narcoossee Road

MAY 4, 2020

