

Town & Country Shopping Center Sold For \$3.8M



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3700 S. University Ave., Little Rock

(Parcel lines approximate) (Google Earth)

The Town & Country shopping center changed owners in a \$3.8 million transaction that closed Monday.

AR Fortune Group LLC bought the property. The sellers were the Leah B. Trahin Revocable Trust and Walthour-Flake Co. Inc.

The 47,074-SF, one-story center at 3700 S. University Ave. was built in 1956 and sits on 4.2 acres. Current tenants include Bank of America, Sam's Oriental Store, Fun Wash, Rock City Smiles, Evan's Vision Center and the C. Alexander School of Cosmetology. Earlier tenants included Kroger and Franke's Cafeteria.

Mason Lewis of Colliers International Arkansas represented the sellers; Ted Arnett of Arnett Realty & Investments represented the buyer.

"Town & Country has been a staple of the Little Rock retail scene for more than 60 years," Lewis said in a news release. "The center continues to be well-leased and it will make a great investment property for the new ownership group."

Colliers International will continue to lease and manage the asset.