

by David Smith | October 23, 2018

Central Arkansas retail center sold for more than \$12M

Conway Realty LLC and Conway Nassim LLC paid more than \$12 million this month to buy the Conway Towne Center, an almost 275,000-square-foot retail shopping center.

The property at 201 Skyline Drive in Conway was sold by CapRocq, which had owned the center since 2013, when occupancy was 84 percent. Occupancy stood at 96 percent at the close of the sale this month.

CapRocq was represented in the deal by Kevin Huchingson, Isaac Smith and Justin Bentley of Colliers International Arkansas.

Tenants at the center include JCPenney, Harbor Freight Tools, Julie's Sweet Shoppe & Bakery, Hibbett's Sporting Goods, and Bath and Body Works.

The complex initially included the 38,890-square-foot Cinemark Towne Center movie theater that was sold separately in March for \$7.4 million.

The property "has a fantastic occupancy rate with many long-term tenants and great visibility from [U.S.] Highway 65 and [Interstate] 40," Bentley said.