

**Seaview Square, 2301 NJ Route 66, Ocean Twp, NJ  
1,089,628 SF GLA**



Seaview Square, when acquired, was anchored by Target, Costco, Value City, Sears and PetsMart, with a number of parcels slated for development in 2006-2007. While historically this property relied upon the draw of its anchors, the property commanded interest from numerous smaller retailers as the center emerged as an extremely well located in-fill location that serviced the needs of the evolving year-round NJ shore community as well as the considerable expansion of new housing in Monmouth County.

Fidelity Land Development acquired Seaview Square with Investcorp International, Inc. in October 2005 in what was the largest retail trade in 2005 in New Jersey. At the time of acquisition the Center had approximately 773,000 s.f. leased and approximately 180,000 s.f. vacant and four potential pad sites for expansion. that would add approximately another 70,000 s.f. to the Center. Within 30 days of closing, Fidelity had commitments for the vacant space and is in negotiation with several tenants for the available pad site. Along with the aforementioned lease-up and pad site development, a 30,000 SF PetSmart was built.

The Center had a number of remaining environmental and topographical issues to be addressed as a result of being constructed on a former landfill.

Barclays provided the acquisition financing as well as an additional facility to finance the expansion center.