

## **CenterCal Properties and Heitman Announce Acquisition of The Streets of Brentwood Shopping Center**

*Lifestyle destination will soon welcome new outdoor spaces and first-to-market retailers*

**BRENTWOOD, CA — October 17, 2024** — CenterCal Properties, a premier full-service commercial real estate company serving the western U.S., and Heitman, a global real estate investment management firm, today announced the joint acquisition of The Streets of Brentwood shopping center. The transaction underscores both companies' commitment to enhancing community-oriented shopping centers and fostering vibrant guest experiences as they continue to expand in key markets across the western United States.

The Streets of Brentwood, a top-tier shopping destination located in Brentwood, Calif., features a dynamic and convenient mix of retail, dining, and entertainment. CenterCal Properties and Heitman plan to collectively reimagine and enhance the center's offerings that make it a premier lifestyle destination, further solidifying its status as a cornerstone of the community. While a range of entertainment and shopping experiences are currently available, exciting additions are on the horizon, including a new community gathering space for hosting seasonal events and more renowned lifestyle brands and restaurants.

"The Streets of Brentwood is an important addition to our portfolio of premier, mixed-use properties," said Jean Paul Wardy, CEO of CenterCal Properties. "We are committed to creating spaces that not only serve as shopping destinations but as community hubs where people can gather, relax, and enjoy a variety of experiences. We look forward to working closely with our retail partners and the Brentwood community to continue to elevate this vibrant center."

Gordon Black, Portfolio Manager at Heitman adds, "Open-air lifestyle centers have demonstrated strong operating fundamentals post the COVID-19 pandemic. These fundamentals are further benefitting from minimal new supply and sustained demand from retailers, a trend we believe will continue. We believe this property has features that are critical to success, including partnership with an established regional operator and trade area demographics that are supportive of demand."

The Streets of Brentwood serves four major California regions—Bay area, Tri-Valley, Sacramento Delta, and the Central Valley—with 358,700 square-feet of retail and mixed-use space.

### **About CenterCal Properties**

CenterCal Properties LLC, a premier full-service commercial real estate company founded in 2004, is redefining the landscape of the western U.S. With a focus on community-building, the company creates spaces that foster connection, enjoyment, and a sense of belonging. Under the visionary leadership of Founder and CEO Jean Paul Wardy, CenterCal Properties has become synonymous with excellence and innovation, boasting a portfolio of iconic destinations across California, Idaho, Oregon, Utah and Washington. Rooted in core values that include creative persistence, high standards, resourcefulness, delivering today, and unwavering integrity, CenterCal Properties specializes in the investment, development, leasing and management of high-quality retail and mixed-use development from its



headquarters in El Segundo, California. More information, including a full property portfolio, is available at [www.centercal.com](http://www.centercal.com).

**About Heitman**

Heitman is a global real estate investment management firm with nearly \$50 billion in assets under management as of June 30, 2024. Founded in 1966 and headquartered in Chicago, Heitman has 10 offices worldwide and is an active participant in the global real estate property and capital markets. Heitman makes real estate investments through private equity, debt, and publicly traded real estate securities.

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