

DEAL OF THE MONTH

Developers Diversified Realty Corp. agreed to acquire 297 grocery-anchored centers totaling 43.6 million square feet from Inland Retail Real Estate. The deal includes a \$2.5 billion joint venture between Developers Diversified and TIAA-CREF to own and operate 67 of the properties. "This deal will be a transformative event for our company," said Developers Diversified CEO Scott A. Wolstein. "This will dispel any notions that our assets are demographically challenged or not up to the growth metrics of our peers. We will emerge with a dream portfolio."

\$6.2 billion

Prudential Real Estate Investors contributed equity to Kimco Realty's \$4 billion deal to acquire the 22.6 million-square-foot Pan Pacific Retail Properties portfolio.

\$1.1 billion

Scottsdale, Ariz.-based GE Capital Solutions agreed to buy Orlando, Fla.-based restaurant retail REIT Truststreet Properties, which owns 2,015 restaurant buildings leased to fast-food chains.

\$1 billion

Developers Diversified Realty bought a 50 percent stake in Brazil's largest retail landlord, Sonae Sierra Brazil, which controls nine Brazilian properties totaling 3.4 million square feet.

\$150 million

Joseph Freed and Associates sold the 275,000-square-foot Northpoint Center in Arlington, Va. AmCap and Hart Realty Advisers bought the center on behalf of an institutional investor.

\$62.8 million

Taubman Centers gained more control of its 1.3 million-square-foot Sunvalley mall in Concord, Calif., by buying the land beneath the property from a trust controlled by Wells Fargo.

\$42.5 million

Glimcher Ventures Southwest sold a 46-acre portion of the planned Parke West retail center in Peoria, Ariz., to General Growth. The two companies will oversee construction and management of the center, which is set to open next October.

\$28 million

deal barometer WHO IS PAYING HOW MUCH FOR WHAT