

Charlotte Business Journal - November 9, 2009  
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## CHARLOTTE BUSINESS JOURNAL

Friday, November 6, 2009

# Compare Foods to expand with store on N. Sharon Amity

Charlotte Business Journal - by [Will Boye](#)

**Compare Foods** is known for its low prices, and the supermarket chain has found itself a deal in the distressed real estate market.

Compare is planning a store at 3600 North Sharon Amity Road, where it has bought more than 7 acres from a company that specializes in “sub-performing” commercial mortgages.

Compare purchased the property for \$2.1 million from Directed Capital Resources, based in St. Petersburg, Fla. Directed Capital bought the main parcel, which includes a 38,000-square-foot commercial building, at a foreclosure auction last year for \$1.7 million. The company purchased an additional 3.7 acres behind the main building in September for \$375,000 from Cornelius-based real estate investment firm **G.C. Metro Partners Inc.** before flipping the entire assemblage to Compare.

The purchase included all the furniture, fixtures and equipment in the building, formerly home to a Mega Food Bazaar. Directed Capital financed the deal, which was instrumental in the transaction, says Jim Plyler of **Piedmont Properties**. Plyler represented the seller with Steve Gentry.

The property is a block from Eastland Mall.

Renovations of the building are under way, and the company hopes to open the location by December, a Compare representative says. The store will be Compare’s fifth in Charlotte.

The building that will house the store was constructed in 1979. It was home to Syms Clothing for a number of years. Mega Foods bought the building in 2005 for \$1.8 million and converted it into a grocery store, which went out of business last year.

Locally based Compare operates nearly 40 stores in the Carolinas, Connecticut, Massachusetts, New York and Rhode Island. The chain caters primarily to Hispanic customers.

### **New leases at 301 S. McDowell**

Two local law firms have signed new leases at 301 S. McDowell St., formerly known as the Cameron Brown building, in midtown Charlotte.

**Sellers, Hinshaw, Ayers, Dortch & Lyons**, a 10-lawyer firm, has expanded and extended its lease for 10,244 square feet in the 12-story building. And **Williams & Exum** has renewed its lease for 2,975 square feet.

Mike Kemmet, David Dorsch and Joe Franco of **Colliers Pinkard** represented **The Chetrit Group**, a New York real estate development firm that purchased the Cameron Brown building and the adjoining Blake Hotel several years ago.

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