

For: A&G Realty Partners, Melville, N.Y.
From: Parness & Associates, Aberdeen, N.J.

For Immediate Release

A&G REALTY TO SELL 2,587 PAYLESS STORE LEASES IN THE U.S. AND CANADA

--Key locations available in all 50 U.S. states and throughout Canada

MELVILLE, N.Y. (2/21/19) A&G Realty Partners today announced that it has been retained to manage the sale of 2,587 Payless ShoeSource store leases across the United States and Canada.

Payless filed for bankruptcy protection on Feb. 18, 2019 and announced that it planned to close all of its North American stores.

”With locations available in all 50 states, the District of Columbia, Puerto Rico, and all 10 Canadian provinces, the Payless leases offer incredible market penetration opportunities for food, fashion, or service brands looking to enter new regions,” said A&G Co-President Emilio Amendola. “The diversity of the Payless leases—with urban, suburban strip center, freestanding highway and mall stores—creates a wide range of possibilities for expanding chains seeking affordable rents in prime locations. We expect a strong response from national, regional and local tenants.”

Payless stores being offered range from 500 square feet to 10,000 square feet, with an average size of 3,000 square feet. The available leases include 255 locations in California, 192 in Texas, 170 in Florida, and 157 in New York.

Plans call for the leases to be sold under a multi-tiered process, aligned with groups of monthly store closings that are expected to begin in March and conclude in May. Consequently, the leases will be sold in a series of auctions. Full details will be provided at a later date.

For a full store list and information on specific properties, visit AGRealtyPartners.com. To submit bids or request additional information, contact Emilio Amendola (Emilio@AGRealtyPartners.com), Mike Matlat (Mike@AGRealtyPartners.com) or Todd Eyer (Todd@AGRealtyPartners.com) The main number for A&G’s Melville, N.Y headquarters is (631) 420-0044.

A&G Realty Partners specializes in real estate dispositions, lease restructurings, valuations, and acquisitions. It is a leader in conducting sales of owned and leased retail real estate and recent clients have included Toys “R” Us, The Bon-Ton Stores, Sports Authority, Office Depot, CVS, Radio Shack and others. The firm has offices in Melville, N.Y., Los Angeles, Chicago and Philadelphia.

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