

Peters Development buys Jamestown shopping center

BY PAT KIMBROUGH
ENTERPRISE STAFF WRITER

JAMESTOWN — A Jamestown shopping center has a new owner and will soon have a new tenant.

Peters Development of High Point last week completed the purchase of Forestdale Plaza at 108 W. Main St. for \$6.95 million.

The seller of the 6.3-acre property, which is anchored by a Food Lion grocery store, was a real

estate investment company out of Richmond, Virginia.

One of Peters Development's sister companies, Bethany Medical Center, has leased a large, vacant portion of the shopping center for its 15th location, according to Dr. Lenny Peters, founder and CEO of both companies.

"The new Bethany Medical Jamestown location will be home to five

medical providers and will offer primary care, urgent care, specialty care and pain management services," said Peters.

Forestdale Plaza is the fifth local shopping center bought by Peters Development within the past year. The others are in High Point at 801-819 N. Main St., 2831 S. Main St. and 274 Eastchester Drive, which were

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rebranded as Peters Plaza II, III and IV, respectively.

Most recently, the company purchased the retail center at N. Main

Street and Eastchester Drive.

"This acquisition fits the strategy of our company, which is to steadily grow our existing portfolio with high-quality assets located in targeted growth markets, and then to improve those

assets along the way, creating long-term value," Peters said.

In addition to the new Bethany Medical Center location, the company plans to make facade, sign and parking lot improvements to the property.

Its other tenants

include Subway, Pro Nail Care, Jamestown Cleaners, Sophisticuts and China Garden Restaurant, as well as a Bank of America ATM and a State Employees Credit Union ATM.

Peters Development has also been active in downtown High Point,

with several property acquisitions near Truist Point stadium and an office and retail building under construction at 665 N. Main St. next to its new corporate headquarters.

Also planned within the same block is a mixed-use building that

will include 30 high-end apartments.

Elsewhere, the company recently announced plans for a 108-unit apartment complex called Peters Village next to the Bethany Medical Center campus on Skeet Club Road in north High Point.