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## **Arcis sells off Alabama retail property**

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A Tampa-based property investment firm has sold a shopping center in Birmingham, Ala., for \$11.5 million.

Arcis Investments sold its 152,243-square-foot Roebuck Center complex to Roebuck Bansal LLC, a private investor also based in Florida. The grocery-anchored center is 98 percent leased.

The Tampa and Atlanta offices of CB Richard Ellis Group Inc. (NYSE: CBG) represented the seller in the transaction.

Arcis owns several other commercial properties throughout the Tampa Bay area as well as Fort Myers. It has one other Birmingham holding, the 104,000-square-foot Highpoint Office Center.