Regency Centers Announces New Safeway-Anchored Ground-Up Shopping Center Development in Bay Area

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OAKLEY, Calif., Aug. 26, 2024 (GLOBE NEWSWIRE) -- Regency Centers has announced the commencement of Oakley Shops at Laurel Fields (“Oakley Shops”), a new Safeway-anchored ground-up development in Oakley, CA. Oakley Shops will include approximately 79,000-square-feet of retail and marks Regency’s first development in the Northern California submarket. This new development will be situated at the signalized arterial intersection of Laurel Road and O’Hara Avenue and will address a void of limited high-quality retail and grocer destinations in the trade area.

“Oakley Shops is not only a testament to our ability to find deals in the market, but also the strength of our anchor relationships,” said John Mehigan, Senior Vice President of Investments at Regency Centers. “Best-in-class operators know that we can make projects happen, and that our focus on long-term ownership will deliver a quality property in a prime location that will be maintained and enhanced for as long as we own it.”

“Regency has a unique ability to find opportunity and untapped value, regardless of headwinds or hurdles,” said Craig Ramey, Development Partner for Regency Centers. “Our reputation only continues to grow through each success, as well as the consideration and care that we take with our partners.”

Safeway will occupy approximately 56,000 square feet at Oakley Shops, with an additional 23,000 square feet of quality retail, restaurant, and everyday needs. Upcoming merchants are currently in various stages of lease negotiation and discussion, with more announcements anticipated soon.

For more information on Oakley Shops, including leasing opportunities, contact Michelle Rooney at MichelleRooney@regencycenters.com.

About Regency Centers

Regency Centers is a preeminent national owner, operator, and developer of shopping centers located in suburban trade areas with compelling demographics. Our portfolio includes thriving properties merchandised with highly productive grocers, restaurants, service providers, and best-in-class retailers that connect to their neighborhoods, communities, and customers. Operating as a fully integrated real estate company, Regency Centers is a qualified real estate investment trust (REIT) that is self-administered, self-managed, and an S&P 500 Index member. For more information, please visit RegencyCenters.com.

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