

Tampa Bay Business Journal - February 19, 2010  
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## TAMPA BAY Business Journal

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### DeBartolo sells property to Sam's Club

Tampa Bay Business Journal - by [Janet Leiser](#) Staff Writer

**Sam's Club** has paid \$12.7 million for land at Riverview Bell Plaza, a proposed southeast Hillsborough County retail center owned by **DeBartolo Development LLC**.

"Sam's Club is the perfect anchor for Riverview Bell Plaza," said Ed Kobel, president and chief operating officer of Tampa-based DeBartolo Development.

The members-only retailer, owned by **Wal-Mart Stores Inc.** (NYSE: WMT), will be the area's first big-box retailer, Kobel said.

The sale price includes \$5.2 million, as shown on the Feb. 10 deed, and the remainder is what Sam's Club paid DeBartolo for its extensive work in obtaining entitlements, Kobel said.

In November 2006, DeBartolo bought the property at U.S. 301 and Big Bend Road from the Diocese of St. Petersburg, official records show. The development firm paid \$7.5 million.

DeBartolo doesn't plan to start construction on the proposed 300,000-square-foot plaza until a second anchor commits to the 53-acre development, Kobel said. A **Walgreens** and **Burger King** are already built on out parcels.

In addition, DeBartolo has two other out parcels under contract, one with a developer representing **Chase Bank** and another with **Bridgestone/Firestone Inc.**

The development firm, founded by the late Edward J. DeBartolo Sr., a pioneer of the shopping mall concept, has bought more than \$105 million in distressed real estate since October.

A Sam's Club spokeswoman could not immediately confirm when construction would start on the warehouse store.

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