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[Jan Buchholz](#)

Staff Writer- *Austin Business Journal*

World Class Capital closes sale on key Austin retail center

World Class Capital LLC confirmed that it has purchased the Centre Point Shopping Center at 8120 Research Blvd. and plans an extensive renovation.

that it has purchased the Centre Point Shopping Center at 8120 Research Blvd. and plans an extensive renovation of the 42,000-square-foot strip mall anchored by Cap City Comedy Club.

“We plan to make immediate capital improvements to reposition as Crestview Crossing, a neighborhood retail center for a budding community,” said [Nate Paul](#), president and CEO of World Class Capital in a news release. “We see enormous potential in the north-central Austin market, and this acquisition allows us to capitalize on the area’s high growth and strong demographic trends.”

Austin-based World Class did not disclose how much it paid for the center, but it was listed for \$4.1 million. [Michael Powers](#) of Cetera Realty Advisors had the listing. [Chris Skyles](#) of **SkylesBayne** Co. represented World Class Capital in the transaction.

World Class has purchased a variety of assets in different markets, including high profile parcels in downtown Austin and self-storage properties across the country.

The Austin Business Journal was the [first to report on the sale](#) earlier this month, after learning that World Class Capital had reported to the **U.S. Securities and Exchange Commission** that it had raised \$1.6 million from 11 investors in association with the acquisition.