

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

Jones Lang LaSalle retail sales team sells two shopping centers totaling \$27.883 million



Washington Square Plaza

Jones Lang LaSalle, Inc. (JLL) one of the leading integrated financial and professional services firm specializing in commercial real estate, has negotiated two sales totaling \$27.883 million.

Washington Sq. Plaza was sold to RK Associates for \$10.3 million. JLL's managing director and national director of retail sales Jim Koury with associate Nathaniel Heald exclusively represented the seller and procured the buyer. The 46,512 s/f neighborhood strip shopping center is located on Rte. 85. Anchored by CVS, it is 98% occupied with national tenants including Family Dollar, Applebees, Dominos and Dunkin' Donuts.

According to David Katz of RK Associates, "The acquisition of this center nicely complements our long-standing ownership of the Hannaford-anchored center across the street. Aside from a strong location with regional highway access, the center will greatly benefit from upcoming road improvements along the Rte. 85 corridor. We would like to thank both Koury and Heald for their hard work in facilitating a hassle-free transaction."

The Washington Sq. Plaza sale was the second of two centers that JLL presented to the market as part of a portfolio. The first to close was the 101,000 s/f Price Chopper Plaza

located in Webster, Mass. that closed to Cedar-Webster LLC for \$17.583 million. Tenants included a Price Chopper Supermarket, Papa Gino's, D'Angelos and a freestanding CVS and Burger King.