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CBRE arranges sale of 100,000 s/f retail property for The Grossman Companies

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Quincy, MA CBRE has arranged the sale of 130-132 Granite St., a 100,000 s/f retail property. The Grossman Companies, Inc. (TGCI), a family-owned real estate firm with local roots, acquired the property from Regency Centers through a TGCI affiliate.

Situated at the intersection of Walter Hannon Pkwy. and Burgin Pkwy. on a 7.1-acre site, 130-132 Granite St. is a neighborhood supermarket center anchored by Star Market and Walgreens. Prior to Star Market's acquisition of the property, it was owned by L. Grossman & Sons, the original Grossman family business.

Louis Grossman came to the United States from Poland during the late 1800s. The eventual success of the salvage business that Grossman launched upon his arrival allowed him to bring the

remaining family members from Poland to join him, and the family subsequently settled in the city. Enlisting his children's help, Grossman formed Grossman's Lumber, which ultimately grew to operate throughout the East Coast as the original "Do-It-Yourself" store.

"We were very pleased to be involved in this unique transaction and could not have asked for a smoother process with the buyer head of CBRE's New England retail investment sales practice who spearheaded the marketing campaign for the property and represented the seller during the transactional negotiations. "This sale reflects the tremendous continuing demand for well-located supermarket properties in metro-Boston."

Jacob Grossman, president of TGCI and, alongside his brother David, the fifth generation of Grossmans to lead the business, said: "We are excited to own this well-located property in the heart of the City of Presidents. Our commitment to Quincy remains strong, and we look forward to the continued evolution of this property over the coming decades."

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