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Moylan, Angelone, Klimkiewicz of CBRE broker \$31.75m sale of Westgate Mall

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CBRE's National Retail Investment Group recently facilitated the sale of Westgate Mall, a 532,135 s/f enclosed regional shopping mall for \$31.75 million to Newton-based owner and developer New England Development.

"We are excited to be back involved with Westgate Mall and the city of Brockton," said Doug Karp, executive vice president with New England Development. "We believe in this location for retail and are currently working on several ideas to enhance the center."

The CBRE team of Bill Moylan, Chris Angelone and Josh Klimkiewicz represented the seller and procured New England Development after an extensive, broad-based marketing process.

"Given New England Development's historic knowledge of the property and market, we were very comfortable with their ability to execute," said CBRE's Moylan. "This is an opportunistic asset in difficult economic times and New England Development performed as planned."

Westgate Mall is located at 200 West Dr. at the intersection of Rte. 27/Reynolds Memorial Hwy. and Rte. 24. The mall is located on approximately 50 acres with over 65 specialty retailers. Major tenants include Macy's, Sears, Best Buy and Marshalls.

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