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## **Emmes Asset Mgmt. Co. sells Wampanoag Plaza**

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On behalf of Emmes Asset Management Company, Cushman & Wakefield of Mass., Inc. (C&W) handled sale of Wampanoag Plaza, a 225,610 s/f grocery-anchored shopping center. Robert Griffin, Geoffrey Millerd and Edward Maher, of C&W exclusively represented Emmes and procured the buyer, USAA Real Estate Co. in the transaction.

Emmes purchased Wampanoag Plaza in May 2006 and completed a comprehensive redevelopment that included installing a new design and extensive site improvements and increasing occupancy from 43% to 97%. A key part of the asset repositioning was the addition of a 65,000 square foot Stop & Shop Supermarket, making Wampanoag Plaza the dominant Center in East Providence. The asset is 97% leased to an ideal mix of strong, value-oriented retailers, including Stop & Shop (New England's premier grocer), Marshalls, Savers and Dollar Tree. The asset is strategically positioned at the intersection of Route 1 and Route 44 and features direct access with two signalized intersections, strong demographics and high traffic counts.

"Wampanoag Plaza is an example of our long-standing investment strategy of buying fundamentally sound real estate and manufacturing capital appreciation through intensive repositioning efforts," said Seble Tareke-Williams, Senior Vice President at Emmes Asset Management.

This transaction represents the third grocery-anchored sale in 2010 for Cushman & Wakefield's Boston-based Capital Markets Retail Team, following closely on the heels of the sale of Copps Hill Plaza, a 185,000 square foot Stop & Shop-anchored center located in Ridgefield, CT and One Brigham Circle in Boston, MA.

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