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Cumberland Farms stores for sale - 61 sites

October 07, 2010 - Rhode Island

Cumberland Farms, Inc. is offering to sell 61 East Coast convenience store properties through a structured sale process to be managed by Matrix Capital Markets Group, Inc.

The New England stores include: 3 stores in Conn., 12 in Mass., 3 in N.H., and 4 in R.I.

The R.I. properties are: 632 Dexter St., Central Falls; 519 Pontiac Ave., Cranston; 215 Willett Ave., East Providence and 52 E. Main St., Middletown.

Offers are due on October 29.

Cumberland owns the real estate at all of the sites and leases them to third party tenants under triple net lease agreements. These tenants operate independent convenience stores and other retail businesses at the locations. The stores are a steady source of income for Cumberland; however, owning the real estate at these independently operated locations no longer fits with Cumberland's strategic growth plans.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540