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Halprin of New England Retail Properties sells Royal Sq. shopping center for \$9.2 million

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New England Retail Properties, Inc., has brokered the sale of Royal Square, the 103,000 s/f neighborhood shopping center on Putney Rd. (Rte. 5), to a Boston investment group for \$9.2 million. Matt Halprin, principal and exclusive broker for the property represented the seller, CA Investment Trust based in Andover, Mass. The seller acquired the property in 2000 and renovated and upgraded the center which was originally built in 1974. The major tenants include Peebles Department Stores, Staples, Dollar Tree, Olympia Sports, Consumer Auto, Label Shopper, Sleepys, two restaurants and an eight screen movie theater.

The property has been marketed and leased by New England Retail Properties since 2000.

The buyer, Royal Plaza LLC, is based in Cambridge, Mass. and is an investor in many shopping centers and office buildings in the New England area. Royal Plaza LLC is an affiliated company of Unison Realty Partners. Kareen Fadel is president and Joe Molle, director of acquisitions, facilitated the acquisition for the buyer.

New England Retail Properties, Inc. was co-founded in 1987 by partners Mark D'Addabbo and Matt Halprin and specializes in shopping center investment sales and retail property leasing and tenant representation.

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