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Linear Retail Properties purchases 41,233 s/f East Greenwich Commons: Millerd of Cushman & Wakefield brokers \$8 million transaction

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Linear Retail Properties, LLC has purchased East Greenwich Commons, located at 507-563 Main St. The property consists of two retail buildings, totaling 41,233 s/f, located on Rte. 1. The purchase price was \$8 million.

The shopping center building was developed in the late 1950s and was occupied by Woolworth's and Almacs for many years. The second outparcel building was constructed in the 1970s. The seller acquired the center in 2000 and subsequently re-developed and re-tenanted the property with CVS as the anchor. Additional tenants in the shopping center include Starbucks, Webster Bank, Kon Asian Bistro, Tio Matteos Mexican Grille, Coldwell Banker, Strategic Point Financial, Nails & Spa, Highlights Salon and Mo Komari Eyewear.

Geoff Millerd of Cushman & Wakefield brokered the transaction, representing the seller and procuring Linear Retail as the buyer. East Greenwich Commons adds to Linear Retail's expanding portfolio of 57 properties.

According to Millerd, "There was strong investor interest in East Greenwich Commons and the bidding was competitive. This transaction marks my first deal with Linear Retail and I am optimistic there will be more in the future. It was a pleasure working with such a professional organization."

Aubrey Cannuscio, Linear Retail's partner and head of acquisitions said, "We have had our eye on East Greenwich Commons for several years now and are thrilled to add it to our portfolio. Our five new property acquisitions in the last eight months reflect our continued strong appetite for prime retail properties in eastern Mass., southern N.H. and R.I."

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