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C&W sells \$13.6m, 132,158 s/f shopping center to WP Realty

January 23, 2008 - Retail

Cushman & Wakefield has sold the \$13.6 million Middleborough Crossing, a 132,158 s/f grocery-anchored shopping center located on Rte. 28. Cushman & Wakefield's capital markets group of Robert Griffin, Jr., Geoffrey Millerd and Michael d'Hemecourt exclusively represented the seller and procured the buyer, Pennsylvania-based WP Realty, in the transaction.

Situated on 26.17 acres, the offering consists of two parcels, 24.84 acres which accommodate the existing shopping center and an additional 1.33 adjacent acres encompassing a vacated office building, providing the ability to add a 5,000 s/f retail pad. The property is currently 93% leased, with anchor-tenant Hannaford occupying 35,340 s/f and junior anchor Ocean State Job Lot comprising 25,000 s/f.

Located off exit 4 from I-495 and parallel to Rte. 28, the property has 746 linear ft. frontage. Tenants include Aubuchon Hardware and Subway.

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