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Angelone, Moylan, Koury, Heald, Klimkiewicz of CBRE broker \$15.725 million sale

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The Boston office of CBRE's National Retail Investment Group (NRIG) brokered the sale of New London Shopping Center, a 107,310 s/f Hannaford Bros. supermarket-anchored shopping center. Located along Rte. 11, New London's primary means of access from I-89, the property is fully occupied and is home to the only supermarket within a 13-mile radius.

"New London Shopping Center is a unique property with a captive customer base and strong demographics," said CBRE's Chris Angelone. "Crosspoint Associates emerged as the winner of a highly competitive marketing process."

The CBRE team of Chris Angelone, executive vice president/partner; Bill Moylan, executive vice president/partner; Jim Koury, executive vice president/partner; Nat Heald, vice president; and Josh Klimkiewicz, vice president, represented the seller Kimco Realty Corporation and procured the buyer Crosspoint Associates. The shopping center closed for \$15.725 million.

Originally constructed in the late 1940s, New London Shopping Center is the market's most well-established retail property and has been the home of the area's only supermarket for nearly four decades. The property is currently anchored by a high-volume Hannaford Bros. supermarket.

The town of New London is located in the heart of the Lake Sunapee region, one of New England's most well-known four-season destinations attracting vacationers from Greater Boston to northern New Jersey. New London is also home to Colby-Sawyer College, a 1,200-student undergraduate institution and New London Hospital, the only major hospital within a 20-mile radius.

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