



CELEBRATING
55 YEARS

nerej

The Hamilton Company acquires 71,000 s/f Plaza 188 for \$15.5 million

November 23, 2011 - Retail

The Hamilton Company has acquired a newly redeveloped Plaza 188 at 144-196 Commercial St. The 71,000 s/f shopping center is 100% occupied and anchored by a Super 88 grocery store.

Redeveloped by Commercial Street Venture LLC, the property was acquired with financing by Robert Brown of Brookline Bank. Tenants serving the local area include Ace Hardware, Brookline Bank, General Services Administration, Dunkin' Donuts, and a laundromat facility, to name a few.

"We are proud to increase our ownership stake in Malden," said Carl Valeri, president and COO of The Hamilton Co. which also owns Adams Plaza on Rte. 60. "Just 4 years old, the shopping center is fully operational, leased and stable. The current tenants are benefiting from a strong neighborhood demographic."

According to Valeri, the property underwent entire interior and exterior upgrades during the previous ownership and was built with longevity in mind. "Plaza 188 was a wonderful value for both the buyer and the seller," said David Ross who, along with Trey Agnew, Scott Dragos and Doug Jacoby of NAI Hunneman, brokered the transaction for the seller. Sally Michael, Esq. of Saul Ewing represented Hamilton in the transfer.

The Hamilton Co., owned by the chairman Harold Brown, has been in operation for nearly 60 years. It owns and operates in excess of 5,000 housing units throughout greater Boston in addition to three million s/f of commercial space.

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