



CELEBRATING
55 YEARS

nerej

CBRE Grossman leases 2,600 s/f to Verizon at the Shops at Quonset Point

March 08, 2012 - Rhode Island

New Boston Fund, Inc. has leased 2,600 s/f of retail space to Verizon at the Shops at Quonset Point.

Verizon joins Dave's Fresh Marketplace, Kohl's and HomeGoods as tenants.

CBRE Grossman Retail Advisor Jeff Arsenault represented New Boston and Verizon represented itself.

The Shops at Quonset Point represents a 400,000 s/f retail development at the gateway to Quonset Business Park, a 3,174-acre master planned development. Located adjacent to the Business Park is the LEED Certified TownePlace Suites by Marriott, the newest hotel to open in the region. Both the TownePlace Suites and The Shops at Quonset Point are accessible via Rte. 4.

"We are thrilled to add Verizon to our stellar tenant roster at the Shops at Quonset Point," said Gary Hofstetter, senior vice president and northeast regional director, New Boston Fund. "The Shops continue to attract high-quality tenants, such as Verizon, and will continue to be one of the top retail locations in the Narragansett Bay area."

Quonset Business Park, a former naval base, is managed by New Boston's partner, Quonset Development Corp. (QDC), a quasi-public agency responsible for overseeing the re-use and development of the site. The State of Rhode Island has invested heavily in the transportation infrastructure of the park, including rail, water/sewer and construction of the Rte. 403 Connector, a four-lane highway that connects the site to Rte. 4.

New Boston was designated to be the developer in May of 2005 and construction began in January 2008 with 256,000 s/f (nearly 66%) of space already pre-leased.

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