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Linear Retail Properties purchases West Marine Plaza for \$5.385 million

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Linear Retail Properties, LLC has purchased West Marine Plaza, located at 299 Mishawum Rd. The property is a two-tenant shopping center, totaling 32,515 s/f, located across from the Woburn Mall and fronting on Rte. 128. The purchase price was \$5,385,300.

The retail property was developed in 1993 for Toys "R" Us. In 2004, the property was sold to Office Depot Inc. The center is currently fully leased to West Marine and Sleepy's.

Peter Considine and Scott Black of The Dartmouth Company and Aaron Savin of ECHO Retail, brokered the transaction, representing the Office Depot Inc. and procuring Linear Retail as the buyer. West Marine Plaza brings Linear Retail's expanding portfolio to 58 properties in New England.

Considine said, "Our client was keenly focused on securing a buyer for its property that could close quickly. Linear Retail's exemplary track record of closing transactions gave my client a high level of confidence when faced with the choice between several bidders."

Aubrey Cannuscio, Linear Retail's partner and head of acquisitions said, "Our new Woburn property marks our first acquisition of 2012 and we are encouraged by our growing pipeline of deals. We worked diligently to accommodate Office Depot's deadlines and now look forward to focusing on our next purchase."

Linear Retail is a leading acquirer, operator and owner of retail properties in New England. Linear Retail owns 58 retail properties including convenience-oriented strip shopping centers, specialty storefront retail in select downtown neighborhoods, smaller, well-located centers in dominant retail destination corridors, net leased single tenant retail properties and urban retail condos.

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