



CELEBRATING
55 YEARS

nerej

Linear Properties acquires 32,515 s/f West Marine Plaza in Woburn for \$5.385 million

April 26, 2012 - Retail

Linear Retail Properties, LLC 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 million.

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.

According to Peter Considine, "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."

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