



nerej

Linear Retail purchases 9,870 s/f shopping center for \$4.385 million

May 10, 2012 - Front Section

Linear Retail Properties has purchased a 9,870 s/f shopping center at 926-950 South Willow St. The \$4.385 million purchase marks Linear's fourth acquisition in three weeks, expanding the company's portfolio to 61 properties throughout Mass., N.H., and R.I.

The plaza is situated at a signalized intersection in the South Willow St. retail area, directly across from the TJ Maxx Shopping Center. The shopping center is fully leased to four tenants; Chipotle Mexican Grill, Mattress Giant, US Cellular and Hannoush Jewelers.

Rick Rostoff with Spectra Realty, brokered the transaction, representing Linear Retail as the buyer. According to the seller, Martin O'Boyle, "It was a pleasure to transact business with Linear. They are a professional organization and know how to get deals done."

Aubrey Cannuscio, partner of acquisitions at Linear Retail said, "We've had interest in this South Willow St. property for years. It offers the best small store space along this destination retail corridor with great identity and easy access at a traffic light. Our ability to close quickly, all-cash helped secure the deal for us."

Linear Retail is a leading acquirer, operator and owner of retail properties in New England. Linear Retail owns 61 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.

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