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## **CB Richard Ellis - N.E. Partners sells Woburn Mall for \$62.1 million**

November 21, 2012 - Retail

CB Richard Ellis - N.E. Partners, LP's capital markets team has sold Woburn Mall, a 276,205 s/f, grocery-anchored shopping center and mall, located at 300 Mishawum Rd. Market Basket, TJ Maxx and CVS anchor the mall. KGI Properties sold the asset to Bentall Kennedy.

CB Richard Ellis - N.E. Partners, LP's Chris Angelone, Bill Moylan and Nat Heald represented the seller and procured the buyer. The mall, which was 89% occupied at the time, traded hands for \$62.1 million.

"We are very pleased to have facilitated this transaction on behalf of KGI Properties," said CB Richard Ellis - N.E. Partners, LP's Bill Moylan. "Bentall Kennedy jumped on a great opportunity to purchase one of the premier retail locations in all of Greater Boston."

Built in 1915, Woburn Mall is situated on 25 acres. The property has excellent visibility and convenient access from Rte. 128/I-95 and I-93. The mall was constructed in 1976, had its first renovation in 1986 and had an additional multi-million dollar overhaul in 2006. The center is accessible via two signalized entrances, one on Mishawum Rd. and the other on Commerce Way, with an additional curb cut along Mishawum Rd.

In addition to the national anchors at Woburn Mall, other tenants include Sports Authority, DSW, Payless Shoes, Radio Shack, Panera Bread and McDonald's. Qdoba Mexican Grill, Floyd's Barber Shop and Colonial Package Store occupy the newly constructed pad site.

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