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Holliday Fenoglio Fowler, L.P. closes \$23.8 million sale of Fairhaven Commons

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Holliday Fenoglio Fowler, L.P. (HFF) has closed the sale of Fairhaven Commons, a 212,393 s/f shopping center, for \$23.8 million.

HFF exclusively marketed the property on behalf of the seller, Heyman Properties.

Fairhaven Commons is located at 2-42 Fairhaven Commons Way in close proximity to major local and regional thoroughfares, including State Rtes. 6 and 240, and I-195. At the time of sale, the property, which was completed in 1989, was 93% leased, to primarily national retailers including anchor tenants Walmart and Marshalls. Additional tenants include Sears Hardware, Ocean State Job Lot, GNC and Wendy's.

The HFF team representing the buyer was led by senior managing director James Koury and director Ben Sayles.

"This center will provide the buyer with a secure, long-term cash flow generated by Walmart and Marshalls," said Koury. "Necessity retail has been at the top of investors' acquisition criteria for a while and Fairhaven Commons fits the bill perfectly."

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