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Southwest Properties acquires 36,000 s/f for \$2.6 million

October 24, 2013 - Retail

Southwest Properties, LLC of Boylston, Mass. has completed the purchase of 725 Grafton St., a 36,000 s/f plaza from ISM Holdings, Inc. also of Boylston, for \$2.6 million. The plaza boasts 4.2 acres, has 610ft of frontage and was anchored by Worcester's newest Family Dollar earlier this year. Other retailers include Advance Auto Parts, long-time tenants H&B Liquors and Mike's Laundromat which have been located in the plaza since it was built in 1989. There is an additional 6,000 s/f available for lease.

"This latest acquisition represents our fourth shopping plaza and we are excited about the addition to our portfolio," said Lenny Brescia, president of Southwest Properties, LLC.

The seller was Roy Brazelton, CEO of ISM Holdings, Inc.

Financing was provided by Bob Kelly, SVP of commercial lending at United Bank, Worcester.

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