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Griffin, Millerd and Smith Cushman & Wakefield sells Durgin Sq. to Dividend Capital for \$24.7 million on behalf of Clarion Partners

June 26, 2014 - Retail

Cushman & Wakefield completed the \$24.7 million sale of Durgin Sq. to Dividend Capital. The 137,838 s/f, Shaw's Supermarket-anchored center is located in one of the area's strongest retail markets. The Cushman & Wakefield team, led by president Rob Griffin, executive vice president Geoffrey Millerd and senior associate Justin Smith, oversaw the transaction of the 94% leased asset on behalf of Clarion Partners.

Durgin Sq. is highlighted by a mix of national and regional tenants, Shaw's, T.J. Maxx and HomeGoods, which contribute to the area's traffic counts. Situated near the Mass. border, the 2.3 million s/f Portsmouth retail market attracts shoppers seeking N.H.'s tax free shopping, and Durgin Sq. continues to serve as a magnet for consumers.

"Durgin Square is ideally located in one of Southern New Hampshire's most dominant retail corridors," said Millerd. "Shaw's has served as a fixture of the local community ever since the completion of the center in 1993 and has experienced a significant rebound since being acquired by Cerberus in 2013."

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