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Cushman & Wakefield sells Worcester Crossing for \$49 million

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Cushman & Wakefield completed the sale of Worcester Crossing to RK Centers for \$49 million. The Cushman & Wakefield team, led by president Rob Griffin, executive vice president Geoffrey Millerd and associate director Justin Smith, oversaw the transaction of the 386,853 s/f asset on behalf of the seller Madison Properties and acquired the buyer, RK Centers.

Worcester Crossing is 100% leased to an ideal mix of national and local tenants anchored by Walmart, Sam's Club and Olive Garden. The thriving shopping center is situated on more than 44 acres of land with nearly 3,000 feet of frontage along Rte. 146, a heavily traveled four-lane highway with average daily traffic counts in excess of 60,000 vehicles per day.

"Walmart and Sam's Club perform exceedingly well in the Worcester market," said Millerd. "Both benefit from excellent visibility along Route 146 in addition to limited competition, high barriers-to-entry and a strong consumer base with a population count of more than 100,000 people in just a three-mile radius."

"Worcester Crossing is a superior, well-located site featuring investment-grade anchors with Walmart and Sam's Club both on long-term ground leases," said Smith.

Worcester Crossing was acquired in 2004 and constructed in phases as part of the restoration of a former brownfield industrial park. Completed in 2012, the site contributed to the surrounding area's revitalization and is now home to one of the region's dominant retail shopping destinations.

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