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Angelone, Nathanson and Heald of CBRE sell Turnpike Plaza for \$27 million

September 04, 2014 - Northern New England

CBRE, Inc. (CBRE) completed the sale of Turnpike Plaza located at 253 Amherst St. CBRE represented the seller, Allen Nashua, LLC, a N.H. limited liability company. The transaction was led by Christopher Angelone, executive vice president CBRE/New England, Brad Nathanson, executive vice president CBRE, and Nat Heald, senior vice president CBRE/New England. Chop Acquisition, LLC of Massachusetts, acquired the property for \$27 million or \$204.91 per s/f.

Turnpike Plaza is a 131,768 s/f shopping center anchored by Whole Foods Market. As a result of its excellent location and its proximity to several of the region's most densely populated neighborhoods, Turnpike Plaza has been selected as the home of the first Whole Foods Market in the state of New Hampshire. The property is co-anchored by Staples, A.C. Moore and Bob's Stores.

"Given the center's superior positioning in the market coupled with a new 20-year lease from the top premier specialty grocer in the country, the property had a tremendous demand from the Whole Foods frenzy," said Angelone.

Nathanson said, "The addition of Whole Foods attracts best-of-class retailers, which in turn allows an owner to realize much better rental appreciation given the additional foot traffic generated for the remaining tenancy. In the end, we traded the asset to a local 1031 private trust that paid all cash."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540