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Related Beal renews five leases totaling 48,544 s/f at Webster Square

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Worcester, MA Related Beal, a fully integrated real estate firm focused on development and investment opportunities in Boston and its surrounding areas, has finalized five lease renewals totaling 48,544 s/f of retail space at the Webster Square Shopping Center. These lease renewals maintain the property's 93% leased occupancy rate.

Existing tenant, Marshalls, a family apparel and home fashion superstore, has renewed its 25,708 s/f lease for a five-year term. Similarly, Dollar Tree, a national discount retail store, has renewed its 7,500 s/f lease for a five-year term. Gibbons Liquors, a local liquor store, and Kai Sushi Bar and Grill, a local restaurant specializing in Asian cuisine, have also renewed their respective 2,000 s/f leases for five years. In addition, Rainbow Apparel / Fashion Gallery, a national women's apparel store, renewed its 11,336 s/f lease for another five-year term. Michael Tammaro, vice president with Related Beal, represented the owner in the lease transactions.

"We are thrilled that five of our existing tenants at Webster Square Shopping Center have elected to renew their leases, which confirms the property's superior position in the Worcester marketplace," said Stephen Faber, executive vice president at Related Beal.

Located in the City of Worcester, Webster Square Shopping Center is a 202,000 s/f neighborhood shopping center, anchored by Shaw's Supermarket. Located along two main routes, Route 9 and Stafford Street, the center offers an abundance of on-site parking and an assorted tenant mix to address local consumers' needs.

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