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Cushman & Wakefield sells Five Town Plaza for \$31 million

October 23, 2014 - Retail

Cushman & Wakefield completed the sale of Five Town Plaza for \$3.1 million to Phillips Edison-ARC Shopping Center REIT Inc. The Cushman & Wakefield team, led by president Rob Griffin, executive vice president Geoffrey Millerd and associate director Justin Smith, oversaw the transaction of the 328,372 s/f Big Y-anchored property on behalf of Urstadt Biddle Properties, Inc. Five Town Plaza is a shopping center located on Rte. 21 (Cooley St.) in one of the most densely populated areas of western Massachusetts. In addition to Big Y, this institutionally owned and operated asset has consistently attracted and retained some of the most dominant retailers in the market. Urstadt Biddle Properties, a self-administered equity real estate investment trust (REIT) founded in 1969 and headquartered in Greenwich, Conn., has owned Five Town Plaza for over 40 years.

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