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Katz Properties sells Derry Meadow Shoppes to Slate Properties for \$24.4 million

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According to Cushman & Wakefield, Derry Meadows Shoppes has sold to Slate Properties. The Cushman & Wakefield team, led by president Robert Griffin, executive vice president Geoffrey Millerd and senior associate Justin Smith, oversaw the \$24.4 million transaction of the Hannaford-anchored retail center on behalf of Katz Properties. The shopping center is located at 35 Manchester Rd.

"In addition to Hannaford, Derry Meadows features an ideal tenant roster of strong national and regional retailers, while sharing access with a recently constructed Walmart Superstore" said Millerd.

Totaling 186,997 s/f, Derry Meadows Shoppes takes advantage of its positioning along I-93. The site features visibility and combined with Walmart, Derry Meadows Shoppes is positioned in the regional shopping corridor.

"Derry Meadows Shoppes was initially constructed in 1999, but was extensively renovated and expanded between 2000 and 2004," said Smith. "As a result of these efforts, the center is positioned for long-term success in what is becoming a dynamic shopping corridor."

Cushman & Wakefield advises and represents clients on all aspects of property occupancy and investment. Founded in 1917, it has 250 offices in 60 countries, employing more than 16,000 professionals. It offers a complete range of services to its occupier and investor clients for all property types, including leasing, sales and acquisitions, equity, debt and structured finance, corporate finance and investment banking, appraisal, consulting, corporate services, and property, facilities, project and risk management.

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