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Kimco Realty purchases North Quincy Plaza for \$23 million

December 24, 2014 - Retail

Cushman & Wakefield completed the sale of North Quincy Plaza to Kimco Realty. Cushman & Wakefield, led by president Robert Griffin, executive vice president Geoffrey Millerd and associate director Justin Smith, oversaw the \$23 million transaction of the Hannaford-anchored retail center on behalf of the joint venture between LaSalle Investment Management and Kimco Realty.

"In addition to Hannaford, the plaza features an ideal tenant roster of strong national and regional retailers, including Rite Aid, Citibank and Anytime Fitness, making the asset very appealing to Kimco," said Millerd.

Totaling 80,510 s/f, North Quincy Plaza takes full advantage of its positioning along Hancock St. (Rte. 3A), Quincy's primary thoroughfare with traffic counts exceeding 24,100 vehicles daily. The site's desirable location is further reinforced by its light-controlled entrance and ample parking.

"North Quincy Plaza is located in one of Metro Boston's most densely populated communities and ideally positioned between the redline stations at North Quincy and Wollaston," said Smith.

At present, North Quincy Plaza's three-mile trade area features a population count exceeding 146,700 people and an average household income of \$80,000.

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