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GHP Office Realty acquires 19,000 s/f

February 26, 2015 - Retail

GHP Office Realty, LLC recently purchased 20 Saugatuck Ave. The currently vacant retail shopping center is 19,000 s/f.

The owners are planning to undergo a \$2 million capital improvement project to create a class A multi-tenant shopping center. The capital improvement project includes the following upgrades to the center: installation of a new modern glass façade, new awning, new signage, installation of new mechanicals and gas service, new landscaping, the parking lot will be resurfaced and re-stripped, and the roof will be resurfaced.

Andrew Greenspan, principal of GHP Office Realty, said that 20 Saugatuck Ave. offers a unique opportunity to class A retailers because of the limited availability of retail locations in the market that can offer up to 19,000 s/f.

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