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Linear Retail purchases 2 properties for \$5.4 million totaling 30,710 s/f

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Linear Retail Properties, LLC has recently purchased a 20,110 s/f strip center in Reading, Mass. and a 10,600 s/f retail property in Warwick, R.I. in separate transactions.

The Reading shopping center, located at 345 Main St. (Rte. 28), was purchased for \$3.85 million. The center is fully leased to six tenants including Busa Liquors, Sherwin Williams, The Natural Food Exchange and Caf   Capri. Linear Retail plans to upgrade the center, including the signage and parking lot, this year.

The transaction was brokered by Frank Normandin of Summit Realty Partners. Linear Retail has retained Colliers Meredith & Grew to provide property management services for the property.

The Warwick acquisition was a two-tenant shopping center located at 1138 Post Rd. (Rte. 1), less than two miles north of T.F. Green Airport. Linear Retail purchased the property for \$1.625 million. The fully leased center's two tenants are Aaron's Rentals, a national furniture and appliance rental chain, and Lemongrass, a popular Asian restaurant.

Harold Lavine, of Bessette Realty was the sole broker in the transaction. KeyPoint Partners will provide property management services for Linear Retail.

Commenting on the purchases, Linear Retail partner Aubrey Cannuscio said, "These somewhat smaller shopping centers were straight-forward investments for us. We've remained very active in the wake of the on-going credit market turmoil. Linear Retail has purchased a half dozen properties with varying characteristics in the past six months and are busy working to buy more."

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