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HFF closes \$46.1 million sale of The Shoppes at Bedford Mall

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HFF has closed the \$46.1 million sale of The Shoppes at Bedford Mall, a 277,289 s/f, recently redeveloped, grocery-anchored retail center.

HFF represented the seller, Emmes Asset Management Company LLC, and placed the 10-year, fixed-rate, \$30 million loan with Guggenheim Commercial Real Estate Finance, LLC for the buyer.

Anchored by Kohl's, The Fresh Market and Marshalls, The Shoppes at Bedford Mall was fully redeveloped and renovated in 2012, which created new retail space that totals more than half of the center's square footage. The property is 98.6% leased to Staples, Weight Watchers, Pet Supplies Plus, Bob's Store, Starbucks, Chipotle and Outback Steakhouse. Situated on 21.38 acres at 73 South River Rd., the asset is 4.6 miles south of Manchester.

The HFF investment sales team representing the seller was led by senior managing director James Koury and real estate analyst Xave Jacoby.

The HFF debt placement team was led by director Porter Terry.

"The seller did a great job repositioning the center from an enclosed mall into the region's dominant grocery-anchored power center," said Koury. "The confluence of several major highways and the region's attractive demographic profile insures the center's dominant position for the foreseeable future."

HFF operates out of 23 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, equity placement, advisory services, loan sales and commercial loan servicing.

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