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Cushman & Wakefield arranges 182,756 s/f retail acquisition

August 27, 2015 - Retail

Cushman & Wakefield arranged the sale of Webster Sq., to Brixmor Property Group.

The Cushman & Wakefield team, led by president Robert Griffin, executive vice president, Geoffrey Millerd and director Justin Smith oversaw the transaction of the Star Market-anchored community shopping center on behalf of Curtis Management.

"Located on Boston's affluent South Shore, Webster Sq. serves as the dominant retail shopping center in a trade area with limited full-size grocery options and high barriers to entry, making the asset very appealing to Brixmor," said Millerd.

Totaling 182,756 s/f, Webster Sq. is located at the intersection of Rte. 139 and Rte. 3, one of the region's primary thoroughfares with traffic counts exceeding 24,000 vehicles daily.

"The strong performance of the anchor tenants at Webster Sq. facilitated significant interest from the investor community and is what ultimately attracted Brixmor to add the asset to its already significant portfolio of grocery-anchored shopping centers," said Smith.

Brixmor operates one of the nation's largest portfolios of wholly-owned grocery-anchored community and neighborhood shopping centers, with 520 properties aggregating approximately 87 million s/f of gross leasable area located primarily across the top 50 U.S. metro markets.

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