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RK Centers purchases Hannaford store from Eastern Real Estate for \$14 million

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Bedford, NH NGKF Capital Markets has completed the sale of Hannaford | Bedford, to RK Centers for \$14 million. Executive managing director Geoffrey Millerd, managing director Justin Smith, associate director Paul Penman and financial analyst Christian Brannelly of the NGKF Capital Markets Boston team, which is led by U.S. head of Capital Markets Robert Griffin, oversaw the transaction of the grocery-anchored asset on behalf of Eastern Real Estate in conjunction with NGKF executive managing director Richard Ruggiero.

Hannaford | Bedford - Bedford, NH

“Long established as the dominant grocer in the Bedford market, Hannaford relocated from its smaller inline store along Rte. 3 to the subject property in order to take advantage of its superior location, larger size and standalone status,” said Smith. “The tenant has clearly demonstrated its long-term commitment to the property.”

Located along Rte. 3 at its signalized intersection with Kilton Rd., a key access road to Rte. 101 and I-293, Hannaford | Bedford is well positioned to draw traffic from each of these three major thoroughfares within the Bedford/Manchester retail market.

Eastern Real Estate is a privately-held commercial real estate company with expertise in capital investment, real estate development and asset management. The firm specializes in adding value to complex real estate opportunities and has a longstanding, proven track record of successful investing across multiple asset classes. Eastern Real Estate was co-founded in 2000 by Dan Doherty and Brian Kelly, longtime friends and business partners who have successfully led multiple business ventures over the course of the last 25 years. The company has built its record of success through superior industry insight, diligent work ethic and precise execution of well-disciplined investment strategies.

RK Centers is a privately-held, family-owned real estate development company which was founded by Raanan Katz, who continues to serve as managing principal of the firm. It currently owns over 7,500,000 square feet of commercial space with expertise in the acquisition, development and management of “open-air” regional and community shopping centers in New England and South Florida. All of RK Centers’ leasing and management is performed in-house by company staff.

Newmark Grubb Knight Frank (NGKF) is one of the world’s leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NGKF’s 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NGKF’s strong foundation makes it one of the most trusted names

in commercial real estate. NGKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services.

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