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Linear to acquire Walgreen's Plaza and 870 Providence Hwy. - \$12.6m

June 26, 2008 - Retail

Linear Retail Properties, LLC recently completed the first phase of a transaction under which it will soon own two additional Mass. retail properties. Linear Retail has agreed to purchase a 26,101 s/f shopping center in Stoughton, and a 5,340 s/f freestanding retail building in Dedham for \$12.6 million. The company has master leased both properties and plans to close on the purchase in early 2009.

The Stoughton acquisition is a 26,101 s/f, multi-tenant strip center located on Rte. 138 known as Walgreens Plaza. Linear Retail has agreed to purchase the shopping center for \$9.37 million. Walgreens Plaza is comprised of a 23,901 s/f multi-tenant building with four tenants: Walgreen's, Starbucks, Hertz Car Rental and Chuck and Cheese Pizza; plus a 2,200 s/f, free-standing Eastern Bank branch.

The Dedham property, located at 870 Providence Hwy. (Rte. 1A), is a single story, 5,340 s/f freestanding building leased to Lenscrafters. Linear Retail has agreed to purchase the property for \$3.25 million. The property is at the corner of Providence Hwy. and Enterprise Dr., which will serve as the primary entry into the new 650,000 s/f Legacy Place lifestyle center development. Linear Retail also owns 880 Providence Hwy., the directly adjacent retail property leased to David's Bridal, Daddy's Junky Music and Mattress Giant.

Kevin Shaughnessy of Collaborative Retail Strategies, LLC was the broker. Linear Retail has retained KeyPoint Partners to provide property management services for both properties.

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