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Lundberg of Stan Johnson Company completes \$7.2 million sale of Hobby Lobby

May 25, 2018 - Retail

Erik Lundberg,
Stan Johnson Company

Auburn, Me Stan Johnson Company, one of the nation's premier net lease brokerage firms, has completed the sale of Hobby Lobby, a 55,000 s/f single tenant building located at 65 Mount Auburn Ave. The property was acquired by Phoenix-based VEREIT for just under \$7.2 million.

Stan Johnson Company's Erik Lundberg represented both the seller, Schilling Drive, LLC, and the buyer. Hobby Lobby is located in a retail corridor with more than 33,000 vehicles per day and minutes away from numerous national retailers and big box tenants such as Home Depot, TJ Maxx, Best Buy, Big Lots, Harbor Freight Tools, Petco, Lowe's, Starbucks, McDonald's and Burger King.

"Given Stan Johnson Company's extensive marketing reach and national platform, we had interest from buyers across the U.S.," said Lundberg.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540