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Newmark Knight Frank sells 12,128 s/f retail center for \$10.75 million

October 26, 2018 - Retail

Cambridge, MA Newmark Knight Frank (NKF) has completed the sale of 351-359 Fresh Pond Parkway to an affiliate of The Grossman Companies for \$10.75 million. On behalf of a joint venture between Spellman Ventures and Sydney Associates, vice chairman Geoffrey Millerd, managing director Justin Smith, director Paul Penman and financial analyst Samantha Torto of NKF's Boston Capital Markets team, which is led by co-head of U.S. Capital Markets Robert Griffin, oversaw the transaction of the 12,128 s/f retail strip center.

Geoffrey Millerd, NKF

Justin Smith, NKF

Paul Penman, NKF

Samantha Torto, NKF

351-359 Fresh Pond Parkway is 100% leased to a mix of five service-oriented retailers: Bank of America, AT&T, Sherwin Williams, Sleep Number and The Vitamin Shoppe.

“Constructed in 2013 and never before brought to market, 351-359 Fresh Pond Parkway represents one of the most modern retail assets in Cambridge,” said Penman. “The property benefits from its highly visible location within a densely populated, affluent, urban neighborhood.”

351-359 Fresh Pond Parkway is situated between Alewife and Harvard Square. The asset is well positioned along Fresh Pond Parkway, a major artery that connects these two thriving Cambridge hubs.

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