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JLL closes sale of Hannaford Supermarket for \$18.2 million

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Nat Heald, JLL

Chris Angelone, JLL

Waltham, MA JLL's Retail Capital Markets team completed the sale of Hannaford Supermarket for \$18.2 million to an affiliate of The Grossman Companies.

Nat Heald, JLL executive vice president said, "We were very pleased to be part of this unique sale. Phillips Edison and The Grossman Companies recognized an opportunity to accomplish their respective goals through this opportunistic transaction and the deal closed quickly and smoothly. We could not have found more professional partners to transact with."

"Hannaford Plaza is a high-quality asset. After careful evaluation of the unsolicited offer from the Grossman family, we determined the transaction supported our strategic business plan. Both JLL and the Grossman's were a pleasure to work with in what was a very smooth transaction," said David Wik, senior vice president, acquisitions and dispositions at Phillips Edison.

Hannaford Supermarket is a 45,882 s/f building located on Main St. The property is situated in a populated urban neighborhood, surrounded by restaurants and national retailers and benefits from pedestrian and automobile traffic. The area surrounding the property is well-positioned to benefit from Boston's growth as office, lab and multifamily developers continue to target opportunities in the city.

Heald and managing director Chris Angelone led the JLL team on the transaction. Brookline Bank provided financing to the buyer.

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