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Finard Properties acquires 308,863 s/f Greendale Mall

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Worcester, MA Finard Properties, a real estate development and management company specializing in retail, office, and hospitality, completed the acquisition of the Greendale Mall, located at 7 Neponset St. Robert Griffin Jr., and his team at Newmark Knight Frank represented the seller in the transaction. The sale price was not disclosed.

Built in 1987, The Greendale Mall building is comprised of 308,863 s/f on 21.76 acres at the junction of I-290 and 190. Once well known as a favorite mall for local shoppers, changes in consumer behavior and mall proprietorship have rendered the property fairly vacant. However, the mall's location in proximity to downtown, and its accessibility from area communities, makes the property a prime candidate for redevelopment. Finard Properties envisions a modern and unique, mixed-use destination.

"We're excited about the opportunity to create an authentic sense of place, meeting the needs of both the immediate neighborhood and Greater Worcester," said Todd Finard, CEO of Finard Properties. "We are committed to the city and know that by enhancing the heart of Massachusetts and providing a unique and exciting destination, we can create a place that celebrates the community."

Finard Properties has partnered with leading architectural and design team, Prellwitz Chilinski Associates (PCA) as well as Bohler Engineering, and is eager to engage with the community, municipal leaders, and local business owners as they prepare plans to reinvigorate this exciting area as a destination that will provide a multitude of business opportunities.

Tenants that are currently at the property include TJ Maxx/Home Goods, Greendale Furniture, DSW, and Reliant Healthcare. Rob Robledo, senior vice president, CBRE, is representing the ownership with regards to all leasing opportunities.

"Worcester is experiencing tremendous momentum, and we are excited to welcome Finard, a proven developer, as a new partner to the City," said Tim Murray, President & CEO of the Worcester Regional Chamber of Commerce. "Their vision for the Greendale Mall property will provide a solid anchor to Worcester."

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