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Urban Edge acquires Wonderland Marketplace for \$24.1 million - Heald and Angelone of JLL represent the seller

December 20, 2019 - Retail



Revere, MA Urban Edge Properties has acquired Wonderland Marketplace, a 139,507 s/f shopping center on 16 acres along Rte. 1A for \$24.1 million. The seller was represented by executive vice president Nat Heald and managing director Chris Angelone of JLL.

Located across from the newly redeveloped Wonderland MBTA station, Wonderland Marketplace is surrounded by 900 units of new multi-family development, 1,100 new hotel rooms and significant future development at the former Wonderland Greyhound Track and Suffolk Downs.

The center is 100% leased with tenants that serve the local community's needs including Marshalls, Planet Fitness, St Jean's Credit Union and 99 Restaurant. The property is a strategic, transit-oriented, value-add acquisition for the company's growing portfolio.

"Wonderland Marketplace is our first substantial acquisition in the Boston Metro area, and the property is well-positioned to support the surrounding community and benefit from Boston's growth. New mixed-use development along Revere Beach, the upcoming redevelopment of the Wonderland Greyhound property and Amazon's recent commitment to a new facility nearby will contribute to the success of our tenants and the property," said Herb Eilberg, chief investment officer for Urban Edge.

The acquisition is consistent with the company's strategy of acquiring well-located retail assets that play an integral role in the surrounding submarket and have redevelopment potential as differentiated retail and/or mixed-use assets.

Located at 151 VFW Parkway (Rte. 1A), Wonderland Marketplace is visibly and is located at a prominent intersection amidst the area's largest development projects. Additionally, nearly 181,000 residents live within a three-mile radius of the center.

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