



nerej

RK Centers acquires two retail properties for \$7.075 million

January 24, 2020 - Retail



Needham, MA According to Ken Fries, director of leasing, acquisitions and development for RK Centers, the company has continued to grow its New England retail portfolio with the acquisition of two properties along the Highland Ave./Needham St. retail corridor. The combined purchase price for both properties was \$7.075 million.

Brandon Dickason

Brandon Dickason, vice president of Avison Young Commercial Real Estate represented the seller, Terrazzino Investment Trust.

The property at 238 Highland Ave., which consists of 15,609 s/f, is home to the Needham Montessori School, Mandarin Cuisine Restaurant and Needham Nail & Spa.

At 106 Needham St., in Newton, consisting of 3,588 s/f, the sole tenant is Gym Source, one of the countries largest distributor of residential and commercial fitness equipment.

RK's growth continued during 2019 when the company invested just under \$100 million, buying seven new properties totaling just under 500,000 s/f.

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