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Winstanley Enterprises and Surrey Equities acquire 23 supermarket properties for \$150m

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Concord, MA In a major year-end real estate transaction, Winstanley Enterprises, LLC and Surrey Equities, LLC. have closed on an established portfolio of 23 triple-net leased supermarkets from Ahold Lease USA, Inc., for \$150 million.

Ahold Delhaize is a wholly owned subsidiary of supermarket giant Koninklijke Ahold Delhaize N.V.

Ahold Delhaize owns several popular supermarket brands including Stop & Shop, Hannaford, Food Lion, Giant, Giant Landover, and Peapod.

The acquired properties in the New England market are home to Stop & Shop branded supermarkets with Massachusetts locations in Watertown, Arlington, Lexington, Peabody, South Yarmouth, Raynham, Fall River, and Attleboro. The portfolio also includes three Stop & Shop branded stores in Connecticut located in Seymour, Cromwell and Willimantic and three Stop & Shop stores in Rhode Island located in Smithfield/Grenville, Providence and North Smithfield.

“We felt that this portfolio was a unique investment into a series of prime locations throughout New England and into the South,” said Adam Winstanley, a principal of Winstanley.

The portfolio was acquired by Winstanley and Surrey as part of a long-term investment strategy to acquire well located urban infill supermarkets in hard to replicate locations. The locations will continue to operate as supermarkets with the Winstanley/Surrey team becoming the new landlord.

“This was both an opportunity to expand our overall portfolio along the East Coast, and investment into some very solidly located urban retail sites,” said Edward Silvera, president and principal of Surrey Equities.

The deal included twenty-three supermarket sites with fourteen locations being in New England and other sites located in New Jersey, New York, Pennsylvania, Virginia, North Carolina, South Carolina, and Georgia. The total square-footage is 1.4 million s/f.

The brokers in the transaction were Ben Cooper and Jim Jordan of Cushman & Wakefield and the seller was Philip Morris Capital Corp.

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