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RK Centers acquires 225-235 Boston Post Rd. for \$8.65 million - the 57,970 s/f plaza renamed RK Center II

June 26, 2020 - Retail



Marlborough, MA According to Ken Fries, RK Centers' director of acquisitions, the company has acquired a landmark retail property located at 225-235 Boston Post Rd. (Rte. 20).

RK Centers paid \$8.65 million for the 57,970 s/f plaza. Located on Rte. 20 (west of I-495), the purchase marks a strategic acquisition as it will facilitate the expansion of the adjacent RK Center, which opened in 1995 after a comprehensive re-development, and is anchored by Hannaford Supermarket.

The new acquisition has been renamed RK Center II and is home to Chipotle Mexican Grill, Great Clips, Mattress Firm, Subway, and Sullivan Tire. Up to 17,326 s/f of subdividable in-line space is available for lease and there are plans for a proposed 7,500 s/f out-parcel.

The Rte. 20 daily traffic count is 37,000 vehicles and nearby I-495 carries 92,000 vehicles per day. The trade area's daytime population swells as a result of eight million s/f of office space with minimal retail competition. Within a three-mile radius are 35,000 residents with an average household income of nearly \$123,000. Regional traffic is further enhanced by the Apex Entertainment Center, the New England Sports Center (one of the largest ice sports venues in North America), the Royal Plaza Trade Center, and numerous hotels.

The purchase of 225-235 Boston Post Rd. marks another acquisition following a productive 2019, when the company invested just under \$100 million, buying seven new properties totaling nearly 500,000 s/f.

