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RK Centers acquires 80,000 s/f Stop & Shop retail plaza for \$23 million - Millerd of Newmark reps. seller Regency Centers

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Framingham, MA Continuing its aggressive retail property acquisition push, RK Centers has completed the purchase of the landmark shopping plaza anchored by a Super Stop & Shop on Rte. 126 (235 Old Connecticut Path) off the Mass. Pike at Exit 13.

The purchase price of the 80,000 s/f center was \$23 million. Making the announcement was Ken Fries, RK Centers' director of acquisitions. The acquiring entity is RK Center II. The seller was a joint venture overseen by Regency Centers (Equity One JV Sub CT Path LLC), and represented by broker Geoffrey Millerd of Newmark.

The acquisition follows RK Centers' recent purchase of 400 Cochituate Rd., which consists of 178,000 s/f along Rte. 30. Except for Target, RK owns that portion of the plaza that includes Home Goods, Panera, and Game Stop. RK Centers now owns about 1.2 million s/f of retail space within 12 miles in the high-volume, high-income Framingham-Natick market. Shoppers World and Natick Mall are nearby shopping meccas.

Along with Stop & Shop, RK Center II is a one-stop shopping destination with a mix of tenants including a credit union, a liquor store and Super Clips.

During the past 18 months, RK has completed over \$114 million in acquisitions, investing in eight new properties totaling just under 410,000 s/f, primarily open air regional and community shopping centers in South Florida and New England.