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Angelone, Heald and Suffoletto of JLL complete \$19.25m sale

December 18, 2020 - Retail

Swampscott, MA JLL Capital Markets has completed the \$19.25 million sale of a 35,907 s/f, single-tenant retail building occupied by Whole Foods Market.

JLL marketed the property on behalf of the seller, Regency Centers, and procured the buyer, locally based Academy Hill Realty.

Whole Foods, one of the world's leading natural and organic foods retailers, has occupied the building for more than 15 years. Situated on 4.89 acres at 331 Paradise Rd., the property is on Rte. 1A, 13 miles north of Boston.

The JLL Retail Capital Markets team representing the seller was led by senior managing director and retail group leader Chris Angelone, managing director Nat Heald and senior director Eric Suffoletto.

"Given that the opportunity combined one of the best-in-class and most highly sought-after tenants – Whole Foods – with a prime, high barriers-to-entry location in suburban Boston, it was a very competitive marketing process," Heald said.

"Despite COVID headwinds, in many instances, we have seen increased demand and stronger pricing for premium, food-anchored and single-tenant properties than we did pre-COVID," Angelone said.

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