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Marcus & Millichap closes sale of Shawsheen Plaza for \$53.4 million - arranged by Kunofsky, Kanter, D'Ambrosia and Horowitz

September 24, 2021 - Retail



Shawsheen Plaza - 209 N Main Street - Andover, MA

Andover, MA The NNN Pro Group of Marcus & Millichap negotiated the sale of Shawsheen Plaza. The property, sitting on over 17 acres and anchored by Stop & Shop and Planet Fitness sold for \$53,454,545. The sale was arranged by Glen Kunofsky, Josh Kanter, and Anthony D'Ambrosia in Marcus & Millichap's Manhattan and Boston offices.

"As 2021 has progressed, the resurgence of the retail industry has created a substantial increase in interest and competition for multi-tenant properties in strong communities like Andover," said Kunofsky, executive managing director investments for Marcus & Millichap.

Glen Kunofsky

Josh Kanter

Anthony D'Amrosia

John Horowitz

Built in 1959, the Shawsheen Plaza is located at 209 N Main St., 20 miles north of Boston. The property benefits from being located within an affluent community with an average household income of more than \$150,000 within a one-mile radius, which is well above the national average. Aside from Stop & Shop, and Planet Fitness, other notable tenants within the property include Sherwin Williams, Citizens Bank, Mattress Firm, and many more.

“Boston’s retail market has been extremely strong this year as there is a tremendous amount of demand for high quality grocery anchored centers like this one. Located in the heart of downtown Andover, this property has been a staple in this community for over 60 years and was a perfect fit for this buyer.” said Josh Kanter, associate at Marcus & Millichap.

Marcus & Millichap’s broker of record in Massachusetts is John Horowitz.

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