



nerej

Atlantic Capital Partners sells Citizens Bank for \$2.13 million

December 10, 2021 - Financial Digest



Tewksbury, MA Atlantic Capital Partners has completed the \$2.13 million sale of Citizens Bank, a 3,134 s/f, free-standing, single-tenant building with drive-thru ATM. Justin Smith, head of capital markets, Chris Peterson, vice president of capital markets, Sam Koonce, associate, Molly Lynch, senior analyst, David Hoppe, executive vice president, Patrick Wagor, executive vice president and Sam Young, executive vice president oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and procuring the buyer.

Citizens Bank is situated at the signalized entrance to the region's only Walmart Supercenter. This asset is located along Main St. (Rte. 38) close to I-495.

Smith said, "Situated as an outparcel to Walmart with exceptional visibility to Main St, this asset is well positioned within the market for the long term."

Citizens Bank first opened its doors in June 2007 when the tenant signed its initial lease. The tenant recently extended their lease at this location through June 2029.

This bank location features current deposits of \$141 million and is the bank's sole location within 9 miles.

Koonce said, "Citizens Bank is committed to servicing the town of Tewksbury and the surrounding municipalities for the foreseeable future, as evidenced by their recent lease extension."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540