



CELEBRATING
55 YEARS

nerej

Atlantic Capital Partners sells Commerce Way Plaza for \$15.95 million

December 24, 2021 - Front Section



Plymouth, MA Atlantic Capital Partners has negotiated the \$15.95 million sale of Commerce Way Plaza, a 24,455 s/f convenience-oriented shopping center. This 100% leased shopping center is home to nine tenants with a weighted average lease term of 8.8 years. Justin Smith, head of capital markets; Chris Peterson, vice president of capital markets; Sam Koonce, associate; Molly Lynch, senior analyst; and Jim Bagley, principal oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller, Saxon Partners and securing the buyer.

As one of the most centrally located shopping centers in the area, Commerce Way Plaza is situated along Commerce Way where it has visibility of over 28,000 VPD. The asset is minutes from Rtes. 3 and 44, a four-lane highway with an interchange to Commerce Way.

Commerce Way Plaza was constructed in 2019 and is part of a 44,155 s/f development featuring a medical office building and the only Chick-Fil-A within a 15-mile radius.

Smith said, "Given its location adjacent to Colony Place, the region's premier shopping destination, and proximity to Rtes. 44 and 3, Commerce Way's convenience and service-based tenant lineup will benefit from consistent daily traffic counts long into the future."

Commerce Way Plaza is located 35 miles south of Boston in one of the fastest-growing towns in the greater Boston area. With a population of 43,900 within a 5-mile radius, Plymouth also continues to attract tourists to its restaurants, beaches and historical attractions.

Peterson said, "Commerce Way Plaza is an excellent example of a center developed for today's evolving retail landscape. It's design, tenant roster and shadow anchors make it a perfect complement to its community. It was a pleasure representing the developer of this project and we look forward to watching one of the region's most respected owners steward this property into the future."

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