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JLL Capital Markets closes on \$39.5 million sale of Saugus Plaza

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Saugus, MA JLL Capital Markets has closed the \$39.5 million sale of Saugus Plaza, a 165,800 s/f neighborhood shopping center anchored by Stop & Shop Supermarket and Floor & Décor.

JLL represented the seller, Federal Realty Investment Trust. The Grossman Companies, Inc., and Boston-based North Colony Asset Management acquired the asset.

Stop & Shop, one of New England's largest grocers, has called Saugus Plaza home for more than 40 years. The 97% leased center's diverse tenant mix also includes Floor & Décor, Buffalo Wild Wings, North Shore Liquor and King Crab.

Located in a core location eight miles from downtown Boston, Saugus Plaza is positioned on 16.58 acres at 180 Main St. along high-traffic Rte. 1, the primary retail and commuter corridor that sees more than 110,000 vehicles per day. It is adjacent to the Simon-owned Square One Mall and in a growing area with more than 1,157 multihousing units being developed.

The JLL Capital Markets investment sales advisory team representing the seller was led by managing director Nat Heald, senior managing director Chris Angelone and associate Zach Nitsche.

“We are very pleased to have been involved in the sale of Saugus Plaza,” Heald said. “Investor demand for grocery anchored properties in metro Boston far outstrips supply, and we saw competitive bidding from the full spectrum of investor-types, including REITs, funds and private groups.”

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