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Marcus & Millichap's Koury Group arranges \$6.2 million sale

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Gloucester, MA Marcus & Millichap's Koury Group brokered the sale of Railroad Plaza, a 37,340 s/f Shaw's anchored shopping center, according to Thomas Shihadeh, regional manager of the firm's Boston office. The asset sold for \$6.2 million.

James Koury and Alex Quinn of the Koury Group exclusively marketed the property on behalf of the seller and identified the buyer.

Senior managing director Koury said, "The center is centrally located in Gloucester and strategically adjacent to the town's commuter rail station and a short walking distance from the center of town. The Shaw's master leases 33,515 s/f of the center of which it sublets 4,890 s/f to a local liquor store. Railroad Plaza is one of two Shaw's anchored Gloucester Shopping Centers that has been owned by the Psalidas family for over 50 years."

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