



nerej

JLL Capital Markets closes on \$44.2m sale of Stop & Shop Plaza

February 25, 2022 - Retail



Braintree, MA JLL Capital Markets has closed the \$44.2 million sale of Stop & Shop Plaza, a 173,798 s/f neighborhood shopping center anchored by a high-volume Stop & Shop in the suburban Boston community.

JLL represented the seller. Sterling Organization acquired the asset.

Stop & Shop Plaza is anchored by Stop & Shop, which is the most visited grocery store within 4.5 miles. The retail center is also home to a diverse and complementary lineup of national and local tenants, including CVS Pharmacy, Town Fair Tire, The Paper Store, and Crunch Fitness.

Situated on 18.76 acres at 238-310 Grove St., Stop & Shop Plaza is in a close-in suburb 12 miles

from downtown Boston. The center is accessible via three major highways, I-95 (Rte. 128) and 93 and Rte. 3 and in an area with enormous barriers to entry to new development. The center serves a dense trade area that includes 210,000 residents with an average annual household income of more than \$100,000. Stop & Shop is the dominant grocery operator in Massachusetts, with its corporate headquarters located just five miles from the property.

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.

“Stop & Shop Plaza is one of the strongest grocery-anchored centers in Boston’s southern suburbs,” Heald said. “We appreciate the opportunity to work with both buyer and seller in this competitive process.”

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