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JLL arranges \$21.5m acquisition financing for Shops at Riverwood

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Hyde Park, MA JLL Capital Markets has arranged \$21.5 million in acquisition financing for Shops at Riverwood, a 78,000 s/f, fully leased retail center anchored by Price Rite Marketplace.

JLL worked on behalf of the borrower, Urban Edge Properties, to arrange the seven-year, fixed-rate, non-recourse loan.

Shops at Riverwood is fully leased to nine national and regional tenants, including grocery anchor Price Rite Marketplace, Santander, Burger King, Boston Medical Center, and Planet Fitness. Constructed in phases between 2010 and 2022, the center comprises six stand-alone retail

buildings, one of which is under construction and will be the future home of Starbucks.

Spanning 8.05 acres at 854-912 River St., Shops at Riverwood is seven miles from downtown and across the street from the Boston Prep Charter School. The property is situated at a signalized intersection along River St., one of the neighborhood's primary thoroughfares, featuring an average daily traffic count of over 20,000 vehicles.

The JLL Capital Markets team representing the borrower was led by senior managing director Scott Aiese and director Amy Lousararian.

"Shops at Riverwood is an excellent example of Urban Edge continuing its strategy to own assets with essential retail in convenient urban locations with higher barriers to entry," Aiese said.

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