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ARC, Inc. completes \$6.6 million acquisition of Dodge Crossing - 21,350 s/f center on a 1.3-acre in Beverly, MA

August 26, 2022 - Retail



Beverly, MA The Aubuchon Realty Company, Inc., (ARC, Inc.) completed the \$6.6 million acquisition of Dodge Crossing. ARC is aggressively pursuing commercial real estate investments throughout the Eastern United States, with a particular focus on retail opportunities.

Dodge Crossing is a multi-tenant retail plaza constructed in 1973 and renovated in the past year. The 21,350 s/f center on a 1.3-acre parcel was enhanced with an updated façade and new parking lot. Citizens Bank and Mattress Firm anchor the plaza, which benefits from a location at the intersection of Enon St. and Dodge St.(Rte. 1A) .

The all-cash transaction closed on July 26th.

Downtown area is a growing submarket in Boston's North Shore, with more than 300 independently owned businesses, 12,000-plus residents and two colleges (Endicott College and Montserrat College of Art). It was named one of the top 50 small business shopping destinations in the U.S. by Small Business Trends and recognized as one of Greater Boston's "Top Spots to Live in" by the Boston Globe.

"Dodge Crossing is a strong retail asset in a desirable Boston submarket," ARC president, Eamon Moran said. "We have a major appetite, and the dry-powder to go with it, for middle-market retail acquisitions like this and look forward to announcing similar transactions in the quarters ahead."

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