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Newmark completes recapitalization of 143,201 s/f Newton Nexus shopping center

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Newton, MA Newmark has completed the recapitalization of Newton Nexus, a 143,201 s/f mixed-use shopping center. Newmark co-head of U.S. capital markets Robert Griffin, vice chairman Geoffrey Millerd and managing directors Jonathan Martin and Paul Penman of the firm's Boston capital markets group represented the majority interest seller, Crosspoint, in the transaction.

Newton Nexus is 100% leased to a 13-tenant roster that is anchored by Stop & Shop and two TJX concepts: T.J.Maxx and Sierra Trading Post. Redeveloped in 2017, the property comprises three multi-tenant buildings, two of which are occupied exclusively by retail tenants and one of which is occupied by a mix of office and retail tenants.

"Newton Nexus benefits from strong traffic-generating anchor tenancy combined with a strategic

location along a key retail corridor inside Rte. 128/I-95,” said Millerd. “These factors position it well to serve densely-populated Newton, one of New England’s most affluent and desirable trade areas.”

Newton Nexus has prominent signage and visibility along Needham Street, which is one of the most prolific retail corridors in the surrounding area. It is surrounded by some of the wealthiest communities in the region—within a three-mile radius of the property, more than 101,000 residents boast an average household income of \$225,500, according to Newmark Research.

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