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Newmark completes sale of Crossroads Plaza

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West Hartford, CT Newmark completed the sale of Crossroads Plaza, a grocery-anchored retail center. Newmark vice chairman Geoffrey Millerd of the firm's Boston Capital Markets Group's retail practice represented the seller and procured the buyer, Big Y Foods. The group's retail practice is led by Millerd and co-head of U.S. capital markets Robert Griffin, and includes managing directors Jon Martin and Paul Penman. Newmark managing director Mathew Adler provided additional support on the transaction.

Totaling 112,920 s/f, Crossroads Plaza is anchored by a high-volume Big Y supermarket, which has been operating at Crossroads Plaza since November 2010. The remainder of its rent roll is highlighted by service-oriented retailers including locally operated restaurants, a wine/liquor store, The UPS Store and a Webster Bank outparcel with a drive-through.

"Crossroads Plaza is a critical component of a dominant retail node," said Penman. "It is one of four assets, situated at the junction of Route 44 and North Main Street, that combine to create West Hartford's busiest shopping destination."

Newmark senior financial analyst Casey O'Brien provided financial analysis support for the transaction.

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