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The Griffith Pepdjonovic Group of Marcus & Millichap arranges \$9.95 million sale of 38,247 s/f The Shops at Ocean's Gate

February 24, 2023 - Retail



Marshfield, MA Marcus & Millichap arranged the \$9.95 million sale of The Shops at Ocean's Gate, a 38,247 s/f retail property.

"Multi-tenant retail centers in high traffic locations have recovered quite dramatically since the pandemic with vacancy at record lows and increased investor demand," said Evan Griffith, senior vice president investments. "This property sits on an outparcel of the grocery anchored Webster Square Shopping Center, one of the busiest retail intersections on the south shore."

Griffith and Tony Pepdjonovic, investment specialists in Marcus & Millichap's Boston office, represented the seller, a Massachusetts-based LLC. A Massachusetts-based private investor bought the property.

"Marshfield has really benefited from the hybrid work-from-home schedule with more residents living full time in this busy summer destination," said Pepdjonovic. "The new ownership was attracted to the nice synergistic mix of tenants as well as the historic high occupancy of the center."

The Shop's at Ocean's Gate is located at 1899 Ocean St. and is situated on a 1.34-acre lot. Major tenants include Domino's Pizza, Station 8 restaurant, Salon De Suites, The Genesis Fit, and Sweetfrog Frozen Yogurt. Built in 2010, the shopping center is comprised of 14 retail spaces and was over 90% occupied at the time of the sale.

