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Horvath & Tremblay brokers sale of Stop & Shop anchored center for \$21.9m

May 26, 2023 - Retail



Hudson, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of the grocery-anchored Center at Hudson. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$21.9 million at a 6.35% cap rate.

The Center at Hudson is located at 10 Technology Dr. The property consists of a free-standing 58,266 s/f Stop & Shop and a 26,339 s/f inline strip center leased to a mix of national and local retailers. Stop & Shop has been at this center since 1990 and recently extended their lease,

demonstrating their commitment to the site and the market. Stop & Shop has 10+ years remaining on their lease and features an attractive \$0.50 per square foot increase in 2028.

The Center at Hudson features a stable, internet-resistant rent roll with 79% of the gross revenue derived from national credit tenants. The Center at Hudson is situated on a highly visible corner parcel at the signalized intersection of Washington St. (MA Route 85) and MA Rte. 85C/Technology Dr. Washington St. is the area's primary commercial and commuter corridor, and MA Rte. 85C connects with the junction of I-495 and 290 1.4-miles west of the property.

The property has visibility and frontage and benefits from four points of access. The Center at Hudson shares the four-way intersection with a 99 Restaurant, the newly constructed Artisan at Hudson, a 149-unit retirement community, and a dark Walgreens. The property further benefits from its proximity to a Walmart Supercenter, Shaw's and numerous other national retailers drawing traffic to the area.

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