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Newmark completes \$45.25m sale of 127,505 s/f Lincoln Plaza

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Hingham, MA Newmark completes the \$45.25 million sale of Lincoln Plaza, a grocery-anchored shopping center located 15 miles southeast of Boston. Newmark co-head of U.S. Capital Markets Robert Griffin and managing directors Jon Martin and Paul Penman of the firm's Boston Capital Markets Group represented the seller, AEW, and procured the buyer, a subsidiary of Jumbo Capital Inc. Newmark managing director Mathew Adler provided additional support on the transaction.

Totaling 127,505 s/f and presently 99% leased to 12 tenants, Lincoln Plaza is anchored by a 68,087 s/f Stop & Shop and a 31,882 s/f Marshalls.

“On behalf of the team, I want to congratulate our client, AEW, for its excellent execution,” said Martin. “We were delighted to continue our longstanding relationship with AEW on the Lincoln Plaza disposition and look forward to working together again soon.”

Lincoln Plaza is accessible via two signalized intersections along Rte. 3A, the surrounding area's dominant retail corridor. The asset is located across from the Hingham Shipyard, a synergistic mixed-use complex that hosts shopping, dining, entertainment and residential components as well as the MBTA commuter ferry.

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

“Lincoln Plaza is exactly the type of asset that is currently attracting the most premiere commercial

real estate capital,” said Penman. “High-quality retail properties continue to be very liquid, even as other asset classes have perhaps seen a slowdown in demand. A combination of longstanding grocery store tenancy, investment-grade credit, first-class real estate and dense, affluent local demographics remains highly sought after.”

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