



CELEBRATING
55 YEARS

nerej

Bachman and Choate of Colliers complete \$8.8 million sale of Mill Plaza

July 28, 2023 - Retail



Durham, NH Colliers has completed the sale of Mill Plaza. According to the Strafford County Registry of Deeds, the sale price was \$8.8 million.

Abigail Bachman

David Choate

Abigail Bachman and David Choate, of Colliers' Portsmouth office, represented the seller, Colonial Durham Associates, L.P., in this 'Call for Offers' style sale. Through the Call for Offers, Colliers procured the buyer, Torrington Properties, a New England-based, vertically integrated real estate investment, development and management firm. Sean McCauley of McCauley Realty Advisors of Wayne, PA served as the seller's real estate advisor throughout the transaction.

Mill Plaza shopping center is comprised of two buildings totaling 53,283 s/f on 10.66 acres. Anchoring the plaza are Hannaford Supermarket and Rite Aid. Torrington owns several other Durham properties, including "Campus Flats" student housing community that abuts Mill Plaza, so they were a logical buyer for this offering.

"Mill Road Plaza is a welcome addition to our growing retail and commercial portfolio," Torrington chief operating officer Matt Morgan said. "We thank David Choate and his team at Colliers for their work on this deal. The property is a key part of our investment strategy in grocery-anchored retail centers."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540