

19  
68

CELEBRATING  
55 YEARS

# nerej

## Marcus & Millichap arranges two retail sales with one 4.9% cap rate

August 25, 2023 - Retail



Bedford, NH Marcus & Millichap have completed the sale of two triple net-leased retail properties. The transactions included the sale of a Trader Joe's and Friendly Toast.

“The Trader Joe’s was placed under agreement at a market-leading cap rate of 4.9%, and the buyer never re-traded pricing when the market shifted,” said James Koury, senior managing director investments.

Koury and Alex Quinn of Marcus & Millichap’s Koury Group, executed both sales on behalf of the seller, ER BEDFORD, LLC, and procured the offers from the buyers. Thomas Shihadeh, Marcus & Millichap’s broker of record in New Hampshire, assisted in closing this transaction.

The Trader Joe’s located at 2 Market St., and Friendly Toast at 4 Main St., are part of a mixed-use development located off Market and Main St. with accessibility from I-293 and State Rd. 101. Surrounding national retailers include Whole Foods, Carrabba’s Italian Grill, and TD Bank.

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