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IPA completes \$21 million sale of Brookside Shops - 75,529 s/f

February 23, 2024 - Retail



Acton, MA Institutional Property Advisors (IPA), a division of Marcus & Millichap, has completed the sale of Brookside Shops, a 75,529 s/f neighborhood shopping center for \$21 million.

“Anchored by the only Trader Joe’s within a 10-mile radius, Brookside Shops is a well-established center where tenants that have been in place for over 20 years occupy 76% of the square footage and generate 73% of the revenue,” said Jim Koury, IPA senior managing director. “In addition to being anchored by a high-volume Trader Joe’s and positioned amid Boston’s highest concentration of wealth, there is an opportunity to create value through leasing either of the center’s two endcap spaces.” Koury arranged the transaction on behalf of the seller and procured the buyer, Crosspoint Acquisitions LLC.

Brookside Shops is located among Boston’s wealthiest suburbs, 19 miles from downtown Boston on Rte. 2A, close to the border with Concord. Average annual household income within a 10-mile radius is over \$210,000. Constructed in 2002 on over 10 acres, the center’s main tenants are Trader Joe’s, Staples, X-Golf and Talbots. The roster also includes Laser MD Medspa, KJ’s Caffé, Loft, J. Jill, and Chico’s.

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