



nerej

Atlantic Capital Partners completes sale of Middlesex Marketplace

June 28, 2024 - Retail



Burlington, MA Atlantic Capital Partners has completed the sale of Middlesex Marketplace, an institutional-quality multi-tenant strip center 15 miles north of downtown Boston. This 38,243 s/f shopping center was 89% leased to a mix of industry-leading tenants, including Smith & Wollensky, Visionworks, Ideal Image and AFC Urgent Care, amongst others. Justin Smith, head of capital markets; Chris Peterson, executive vice president of Capital Markets; and Matt Ericson, analyst; oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and securing the buyer.

As the most centrally located shopping center in the area, Middlesex Marketplace is situated along Middlesex Tpke. where it has visibility to the nearly 179,000 vehicles that traverse I-95. The asset serves as a prominent retail property in the city's submarket, which is home to nearly 7.0 million s/f of office and life science space.

Middlesex Marketplace was constructed in 2013 when the prior ownership reimaged what was once an auto dealership into the current retail configuration. As one of the most visually appealing sites along Middlesex Tpke., the property features well-manicured landscaping, modern LED lighting, granite curbs and numerous walkways and seating areas with limestone detailing. The site has been maintained under active institutional ownership, including upgrades made to accommodate Smith & Wollensky.

Smith said, "Given its location adjacent to the Burlington Mall, the region's premier shopping destination, and presence along I-95, Middlesex Marketplace's convenience and service-based tenant lineup will benefit from consistent daily traffic counts long into the future."

Middlesex Marketplace is located 15 miles north of Boston in one of the most dynamic submarkets in the greater Boston area. With a daytime population of 95,000 people, Burlington has maintained occupancy given the amenity rich environment. Peterson said, "Middlesex Marketplace is an excellent example of a center developed for today's evolving retail landscape. It's design and tenant roster make it a perfect complement to its community."

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