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CBRE negotiates \$23 million sale of 250,000 s/f retail complex - Riverway Plaza

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Weymouth, MA CBRE has completed the \$23 million sale of Riverway Plaza, a 250,000 s/f retail center located at 715-795 Bridge St. An institutional investor acquired the retail property in metro-Boston from CBRE Investment Management.

The CBRE team of Nat Heald and Jordana Roet spearheaded the marketing campaign for the property, secured the buyer and represented the seller in the negotiations.

“Investor demand for shopping center opportunities continues to increase throughout the region. Riverway Plaza generated interest from a wide range of investor types, from private to institutional because of its excellent tenant line-up, below market rents and desirable metro-Boston location,” said Heald. “We are grateful to both the buyer and seller and congratulate the buyer for acquiring a core shopping center in the competitive Boston market.”

Located less than 12 miles from downtown Boston, Riverway Plaza is a prime shopping center anchored by Lowe’s Home Improvement, the only home improvement store serving the populations of Weymouth, Hingham and Cohasset. The complex sits on 23 acres of land overlooking Hingham Bay and Boston Harbor. In addition to Lowe’s, other retail tenants at the property include Michael’s, Dollar Tree, Papa Gino’s pizzeria and Staples.

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