



CELEBRATING
55 YEARS

nerej

Atlantic Capital Partners completes sale of 30,000 s/f free-standing HomeGoods - \$5.6m

August 30, 2024 - Retail



Reading, MA Atlantic Capital Partners has completed the sale of a a free-standing, 30,000 s/f single-tenant asset entirely occupied by HomeGoods. The asset, which sold for \$5.6 million is situated north of downtown Boston. Justin Smith, head of capital markets; Chris Peterson, executive vice president of capital markets; Sam Koonce, vice president; and Matt Austin, analyst; oversaw the transaction which had Atlantic Capital Partners exclusively representing both buyer and seller.

Located at the crossroads of I-93 and I-95 (Rte. 128), the town's able to capture daily traffic from two of greater Boston's major north-south highways. Positioned south of North Reading Plaza, home to notable retailers Walmart, Dollar Tree, and Marshalls, this asset benefits from the 19,100 VPD on Rte. 28. Smith said, "This legacy location for HomeGoods, having opened at the site in 1999, has proven to be an extremely productive store for the TJX Brand given its expansive trade-area."

With no other location in the region until the chain's Salem site, HomeGoods at 1342 Main St. is critical to the retailer's market coverage. Koonce said, "HomeGoods' ability to identify extremely desirable real estate has proven to be immensely impactful to the retailer's performance within New England and this location is evidence of that fact." Locally, the site pulls from a five-mile radius that includes over 135,000 people with an average household income of nearly \$130,000. The Reading location sits near the intersection of I-93 and Rt 128, providing direct access to the communities north of downtown Boston.

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