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Heald and Roet of CBRE arrange \$14.2 million sale of Kings Plaza

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New Bedford, MA CBRE has arranged the \$14.2 million sale of Kings Plaza, a 168,000 s/f shopping center located at 1024 Kings Hwy. Kings Plaza was acquired by a private investor from Cedar Realty Trust, Inc.

The CBRE national retail partners team of Nat Heald and Jordana Roet spearheaded the marketing campaign for the property and represented the seller in the negotiations.

“Shopping centers in eastern Massachusetts continue to see extremely strong demand from the investment community,” said Heald. “With underlying retail fundamentals and tenant demand at all-time highs, and with the falling cost of debt financing, pricing is approaching historic levels. We congratulate both buyer and seller on a smooth process and closing.”

Kings Plaza is located along Kings Hwy. at Exit 4 off of Massachusetts State Highway 104 and directly across the street from a high-volume Super Stop & Shop, New England's dominant grocery operator. The shopping center is occupied by a range of home, fashion, entertainment, and medical tenants including Savers, Ocean State Job Lot, McDonald's, FunZ Trampoline Park and the recently opened EC Barton Home Outlet.

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