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RK Centers obtains Stop & Shop plaza for \$26.275m - 80,506 s/f on 8.9 acres

October 25, 2024 - Retail



Malden, MA RK Centers, the growing privately held, family-owned real estate development company, has acquired the Stop & Shop plaza at 99 Charles St. The purchase price was \$26.275 million.

Five miles from downtown Boston and two miles from I-93 and Rte. 1, consists of the 80,506 s/f supermarket set on 8.9 acres with parking for 594 vehicles.

Kenneth Fries, RK Centers' VP of development and acquisitions, represented the buyer, R.K. Malden, LLC, and Justin Smith, head of capital markets at Atlantic Capital Partners, representing seller Orion Malden Shop LLC.

The site has a trade area of nearly 50,000 people within a three-mile radius with average household income of almost \$110,000. Some 13,000 vehicles pass the site daily. Located a short distance from the MBTA station, the adjacent space on the property is ideal for multifamily development.

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