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CBRE completes \$11.2 million sale of Woburn Plaza to Chestnut Realty Management

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Woburn, MA CBRE negotiated the sale of Woburn Plaza, a 31,994 s/f shopping center located at 299 Mishawum Rd. Situated 10 miles from downtown Boston, Woburn Plaza was acquired by Chestnut Realty Management for \$11.2 million from Linear Retail Properties.

The CBRE national retail partners team of Nat Heald, Kyle Juszczyszyn, Connor Scott, and Jordana Roet led the marketing campaign for the shopping center and represented the seller.

“Small shop retail centers have matured into the ‘it’ product type within the retail landscape,” said Heald. “Woburn Plaza received tremendous attention from the market based on its manageable size and prime location. We are proud to have played a part in this exciting transaction.”

Located adjacent to I-95, Woburn Plaza is occupied by West Marine, Eastern Bank and Mattress Firm. The shopping center has visible signage along I-95 which sees 175,000 vehicles per day and Mishawum Rd., a local and regional connector road seeing upwards of 38,000 vehicles per day.

Woburn Plaza also benefits from its proximity to the institutionally owned Woburn Village, which includes a 350-unit rental community adjacent to a retail center anchored by a Market Basket Supermarket.

Additional retailers at the center include T.J. Maxx, HomeGoods, HomeSense, Sephora, Shake Shack, Dave's Hot Chicken, Sally's Apizza, Crumbl Cookies, Caffe Nero and Cava.

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