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Atlantic Capital Partners sells Trapelo Portfolio for \$15.4m

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Duxbury, MA Atlantic Capital Partners have sold The Trapelo Portfolio – a five-asset offering. The total sale price was \$15.4 million over two separate transactions. The portfolio consisted of nearly 70,000 s/f which was made up of one grocery-anchored retail center, an office building, and three standalone United States Postal Service (USPS) buildings. Positioned across Eastern Massachusetts, the Trapelo Portfolio provided investors with an opportunity to acquire a mixed-use collection of assets with local and government-credit tenants alike. Justin Smith, head of capital markets; Chris Peterson, executive vice president of capital markets; Sam Koonce, vice president of capital markets; Mary Powers, broker; and Matt Ericson, senior analyst; oversaw the transaction which had Atlantic Capital Partners exclusively representing both buyer and seller.

Duxbury Plaza, located at 46 Depot St., is a 44,014 s/f grocery-anchored shopping center occupied by Brothers Market (Roche Brothers), USPS, Walgreens, and several other tenants. This local

shopping center was the largest component of the offering and given the property's positioning within one of Metro Boston's most affluent communities, the site saw interest from investors. Smith said, "Since opening in 2019, Brother's Market has performed exceedingly well at the center, providing future ownership with the stability of a long-term anchor to leverage as they upgrade the current tenancy."

In addition to Duxbury Plaza, the portfolio also included three freestanding USPS locations in Billerica, Burlington and Shrewsbury. These long-standing USPS locations have served the respective communities since opening in 1980. Given the permanence of the tenant, investors found the surety of the cash flow extremely attractive. Koonce said, "The durability of the cash flow generated by the USPS leases attracted numerous generational investors to pursue the properties for acquisition, but ultimately the trust elected to sell the three locations to a fund that owns over 790 postal assets."

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