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Atlantic Capital Partners sells two grocery-anchored shopping centers totaling \$26m

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Stow, MA Atlantic Capital Partners have sold two grocery-anchored shopping centers - Stow Shopping Center, a Shaw's anchored asset in Stow, Mass. and Yarmouth Shopping Center, a Stop and Shop anchored asset in Yarmouth, Mass. The total sale price was \$26 million and sold to a Canadian based group via one transaction. These two assets are this group's first retail assets in the United States. Justin Smith, head of Capital Markets; Chris Peterson, executive vice president of Capital Markets; Sam Koonce, vice president of Capital Markets; Danielle Donovan, associate; and

Matt Austin, analyst; oversaw the transaction which had Atlantic Capital Partners exclusively representing the seller and procuring the buyer.

Stow Shopping Center, located at 117-127 Great Rd., is a 124,405 s/f grocery-anchored shopping center occupied by Shaw's, Aubuchon Hardware and several other tenants. The asset is presently 90% leased by an ideal mix of service-oriented tenants including two new additions, a dentistry and med spa, both of which recently signed leases. Smith said, "This asset provides ownership the ability to push returns through a programmatic leasing effort, benefiting from the grocer, existing tenancy and recent leasing activity."

In addition to Stow Shopping Center, the sale also included Yarmouth Shopping Center in Yarmouth, MA. This 59,687 s/f grocery-anchored asset has been anchored by Stop and Shop since 1987. The grocer's presence at the asset has contributed to the overall performance of the asset's co-tenants and is a large reason why the tenancy has been in-place for over 31 years. Koonce said, "Well positioned on Cape Cod coupled with the long-term tenure of the existing tenancy and the ability to develop additional land led to this asset garnering numerous offers from generational investors."

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