



CELEBRATING
55 YEARS

nerej

Atlantic Capital Partners sells Lantern Plaza for \$18.025m - a two-tenant, Stop & Shop-anchored shopping center

March 14, 2025 - Front Section



North Attleboro, MA Atlantic Capital Partners has finalized the sale of Lantern Plaza, a two-tenant, Stop & Shop-anchored shopping center.

Justin Smith, head of capital markets; Chris Peterson, vice president; Sam Koonce, vice president; and Danielle Turpin, associate, oversaw the transaction, with Atlantic Capital Partners exclusively representing the seller in the transaction.

Totaling 71,297 s/f, the asset has been fully occupied since its completion in 1993 to house Stop & Shop. Originally built and entirely leased by Stop & Shop, the property now hosts two tenants, Stop & Shop and New Shogun, a long-standing restaurant.

Stop & Shop completed a major remodel in 2018 and has consistently performed well at this location.

Located along Rte. 1 at a signalized intersection, the property offers a convenient grocery option for the community. The site draws from an affluent trade area, with average household incomes exceeding \$143,000 within a three-mile radius. The asset benefits from over 15,000 vehicles passing daily along Rte. 1 and shares access with a freestanding McDonald's, operating since the early 2000s.

Smith said, "This high-performing Stop & Shop location is one of the most convenient options for the community and will provide durable long-term cash flow for future ownership."

This 12.85-acre site is positioned as one of the most convenient grocery options within the community.

Turpin said, "The combination of the strength of the underlying real estate, Stop & Shop's strong performance at this location, and its position as New England's top grocery operator sparked a competitive interest in the opportunity".

With 117 locations in Massachusetts, Stop & Shop has historically been the region's top grocery chain.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540