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## Atlantic Capital Partners sells Lowe's in Framingham, MA for \$32.6 million

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Framingham, MA Atlantic Capital Partners has finalized the sale of Lowe's. The asset, which traded for \$32.6 million, is part of a quadrant including Stop & Shop, Target and BJ's Wholesale Club, which provides daily traffic to this market, evidenced by the 25,953 VPD on Rte. 30.

Justin Smith, head of capital markets; Chris Peterson, executive vice president of capital markets; Sam Koonce, vice president of capital markets; Danielle Turpin, associate and Matt Ericson, senior analyst, oversaw the transaction which had Atlantic Capital Partners exclusively representing seller and procuring the buyer.

Totaling 9.53 acres, the site is leased to Lowe's on a NNN long-term basis, providing ownership with a stable cash flow. This asset is ideally situated west of downtown Boston. As the most prolific retail concentration in New England, Framingham/Natick is the largest suburban retail area in Greater Boston. As a result, the node draws from an expanded trade areas with the local population exceeding 147,000 people within a five mile-radius.

Smith said, "As the only location for Lowe's West of downtown Boston, this asset pulls from an expansive trade-area, making this one of the most productive sites for the retailer in the region."

From an infrastructure perspective, the town has seamless access to both Worcester and Boston, the two largest cities in Massachusetts. The community is ideally situated with access to downtown Boston & Worcester in just 20 minutes. Matt Ericson, Senior Analyst for Atlantic went on to state, "The execution of this transaction represents the durability of large-box retail tenancy and desirability of the greater Framingham submarket due to its prime location."

Atlantic Capital Partners is the Capital Markets division of Atlantic Retail, a privately held retail brokerage firm with a 29-year record of successful representation of the nation's top retailers and landlords.

With a team of more than fifty knowledgeable and dedicated brokers and support staff, Atlantic is committed to providing its clients with timely insight, well-informed strategies, and above-and-beyond service.

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