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## **Moylan, Angelone, Stevens and Faraci of CBRE/NE sell 46,844 s/f Hannaford Bros.**

February 04, 2009 - Northern New England

Crosspoint Associates acquired a 46,844 s/f single-tenant Hannaford Bros. located at 80 Fairgrounds Plaza. The company purchased the asset for \$3.5 million from LNR Property Corp. CB Richard Ellis/New England facilitated the transaction.

"In a challenging economic environment, Crosspoint is working hard to continue to acquire well-positioned real estate with strong fundamentals," said John Hueber, president of Crosspoint Assoc. "This property is situated in a strong retail location with excellent access and visibility. We are extremely pleased to add this asset to our portfolio."

The CBRE team of Bill Moylan, executive vice president/partner, Chris Angelone, executive vice president/partner, Peter Stevens, executive vice president, and Leslie Faraci, vice president, represented LNR Prop. and procured Crosspoint Assoc.

Built in 2001, 80 Fairgrounds Plaza is situated on 8.3 acres along U.S. Rte. 100. The free-standing building is in Fairgrounds Plaza. The store services a large trade radius and is outfitted with a long-term lease to Hannaford Bros.

Established in 1989, Crosspoint Associates, Inc. specializes in the ownership, management and development of supermarket anchored retail properties, community shopping centers, mixed use properties, office properties and industrial properties throughout New England. The Crosspoint portfolio comprises over 2 million s/f.

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