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Cushman & Wakefield brokers sale of 252,096 s/f Enfield Commons

April 21, 2009 - Retail

On behalf of Centro Property Group, Cushman & Wakefield of Massachusetts, Inc. sold Enfield Commons, a 252,096 s/f neighborhood shopping center located at the I-91-State Rte. 190 interchange (exit 47). The Cushman & Wakefield Capital Markets Group comprised of Robert Griffin Jr., Geoffrey Millerd, and Michael d'Hemecourt exclusively represented the seller and procured the buyer, Paramount Realty Services.

Originally completed in 1974 with extensive subsequent renovations and additions, most recently in 2001, the highly visible and stabilized Class A retail property features a strong tenant mix including such names as Barnes & Noble, Marshall's, Old Navy, Petco and Michael's, among others. Situated on 32 acres and positioned at the midpoint between Hartford and Springfield, two of the region's major employment centers, Fairfield Commons is 88% occupied and is located at the corner of the intersection of Hazard Ave. and Freshwater Blvd.

"Enfield Commons is a fundamentally sound center with great long term prospects," said Millerd, executive director of the Capital Markets Group at Cushman & Wakefield. "Paramount recognized the quality of the asset and completed an efficient transaction that worked well for the asset's institutional owner, Centro Properties."

This transaction represents the second sale for Cushman & Wakefield's Boston-based Capital Markets Retail Team in as many weeks, following closely on the heels of the sale of Stop & Shop Plaza also located in Enfield.

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