



Hampshire Cos. acquires Town Square Shopping Center - Mount Laurel, N.J.

May 21, 2012 - Front Section

The Hampshire Cos. has acquired Town Square Shopping Center, a 91,758 s/f retail center located at 872 Union Mill Rd., from Town Square, LLC.

Situated on 13 acres on the corner of Union Mill Rd. and Elbo Ln., Town Square Shopping Center has an 88% occupancy and is anchored by a ShopRite Supermarket, which occupies 64,255 s/f.

Brad Nathanson of Marcus & Millichap represented both Hampshire and the seller.

"This is a classic neighborhood shopping center surrounded by a growing residential housing base and anchored by ShopRite, the dominant grocer in the Central N.J. marketplace," said Rob Schmitt, a principal of Hampshire.

"Due to its infill location and diverse tenant mix, the center is well-positioned to meet the retail and service needs of the Mount Laurel Community, both now and into the future. Its long term stability makes the property a nice fit for the Hampshire portfolio."

"Given the retail center's strong demographics and tenant base, this was an ideal investment for us," said Ray Ayers, an Investment Manager for The Hampshire Companies. "The property's premier location in a high traffic area, coupled with its high occupancy rate, makes this a strong addition to our retail portfolio."

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