



Dunne, Gavin, Neuer and Langer of CBRE facilitate \$15.75 million sale of 75,525 s/f ShopRite in Hudson

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Hudson, NY CBRE arranged for the sale of a 75,525 s/f ShopRite center located at 351 Fairview Ave. (Rte. 9). Jeffrey Dunne, David Gavin, Jeremy Neuer and Travis Langer of CBRE represented the owner, Columbia Development Cos., in the sale and also procured the buyer, The Triple Net Group LLC, who acquired the property for \$15.75 million.

ShopRite/Wakefern's NNN lease runs through 2038, providing long-term, stable income and contractual rent bumps within the lease. The property is situated on Fairview Ave./Rte. 9, the primary retail corridor in the market. ShopRite signed a new 20-year lease at the property and renovated the former Price Chopper store before relocating to the property in December 2018.

Dunne said, "The property provided a compelling opportunity for the buyer to purchase a long-term lease with a dominant grocer in Metro N.Y. ShopRite's recent 20-year commitment to the property was an affirmation of their strong performance in the market."

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