



Grossman Development Group, LLC

FOR IMMEDIATE RELEASE:

Contact: Melissa Pride-Fahs
Emerge Marketing, Inc.
melissa@emergemarketingma.com
508-948-5656

GROSSMAN DEVELOPMENT GROUP, LLC ACQUIRES TWO NEW PROPERTIES

FRAMINGHAM, MA – Grossman Development Group, LLC (GDG) is pleased to announce the acquisition of two properties being added to their portfolio.

JFK Plaza in Waterville, Maine and Middletown Plaza in Middletown, CT were sold to a joint venture of Grossman Development Group, LLC, Hollister & Moore, LLC and the New Haven Group. Financing for both acquisitions was provided by United Bank.

JFK Plaza is a 151,000 square foot grocery-anchored shopping center along Kennedy Memorial Drive, a major thoroughfare that connects downtown Waterville to Interstate 95. The region's educational and medical hub, Waterville is home to Colby College and Thomas College as well as Maine General Medical Center and Inland Hospital. JFK Plaza is anchored by an exceptionally high-volume Hannaford, the region's dominant grocer, as well as a diverse mix of nationally recognized tenants including TJ Maxx, Tractor Supply Company and JOANN Fabrics and Crafts.

As a 150,000 square foot retail shopping center, Middletown Plaza sits on 10 acres in the heart of the retail trade area for Middletown and is in close proximity to the well-known liberal arts college Wesleyan University. The property, slated for redevelopment, is anchored by Staples, Petco, Big Lots and a mix of local and national tenants.

“As we continue to focus our portfolio growth acquiring strong-performing shopping centers with value-add leasing opportunities, JFK Plaza and Middletown Plaza fit nicely into our strategy,” commented Howard Grossman, President & Managing Principal of GDG. “We love the college and university-anchored communities.”

Leasing and management for both properties is being handled by Grossman Retail Advisors, a subsidiary of GDG and is already underway.

Based in Framingham, MA, Grossman Development Group, LLC (GDG) is a real estate firm specializing in retail and mixed-use development, redevelopment and acquisition whose strategy is achieved by a combination of a sustainable merchandising strategy, creative deal-making and thorough financial analysis. For more information about GDG, please visit www.grossmanre.com.

##