



Contact:

Lexi Astfalk / Jenn Quader

Brower, Miller & Cole

(949) 955-7940

LAstfalk@browermillercole.com

**AMERICAN REALTY ADVISORS SCORES PREMIER RETAIL ASSET
WITH STRONG NATIONAL TENANT ROSTER IN
BOSTON METRO FOR \$206 MILLION**

- **The property is currently occupied by national tenants including Wegmans, Nordstrom Rack, Marshalls, and PetSmart**

BOSTON METRO, Mass., August 16, 2016 – [American Realty Advisors](#), an institutional real estate investment manager with over \$7.5 billion in assets under management, has acquired the shops at University Station, a newly constructed, 400,000 square-foot retail asset located within a 130-acre mixed-use live/work/play development in the dynamic Boston submarket of Westwood, Massachusetts, for \$206 million.

“Our focus on acquiring assets in supply constrained markets which are transit oriented and unique is represented by our ability to acquire University Station as part of our core investment strategy,” says Martha Shelley, Senior Portfolio Manager at American Realty Advisors. “This ability to acquire assets such as the Westwood location in the Boston market is very important to our approach to investing, as the limitations on growth and development in this market provide us with a margin of safety for our investment strategy,” says Ms. Shelley, “as well as providing strong upside potential based on its strategic location within a newly constructed premier mixed-use development, its national tenancy and proximity to major transit, and the attractive demographics of the surrounding trade area.”

As part of a 2.1 million square-foot mixed-use development that includes retail, residential, office, and hospitality product, the retail portion of University Station is anchored by Wegmans, a dominant upscale regional supermarket chain, and shadow anchored by Target and Lifetime Fitness. The asset also boasts a series of national tenants including Nordstrom Rack, Marshalls, and PetSmart.

“Our focus is on investing in fortress locations driven by geographic, economic, political or other supply constraints which makes it difficult to replicate other developments in the market; thus driving up long term value for our investors,” continues Ms. Shelley. “The average term of in-place leases for the property is approximately 15 years, while 95 percent of the asset’s total income is generated from its national tenant base. We believe these characteristics will provide stabilized risk-adjusted returns for our investors over time.”

Scott Anderson, Director in American’s Investment Group, adds that the Boston metro area demonstrates strong fundamentals, and that University Station is very unique and services a substantial trade area that includes 13 towns, comprised of approximately 214,700 residents with an average annual household income in excess of \$121,000.

“These factors add to the appeal of the property, and indicate that the region is poised to perform well over time,” says Mr. Anderson. “Further, University Station is a transit-oriented destination that will draw consumers from across the region on a consistent basis.”

The property is situated approximately 15 miles from downtown Boston in immediate proximity to Interstate 95 and Route 128, which draw approximately 140,000 vehicles per day, as well as the region’s sole Amtrak/MBTA commuter rail station, which transports 1.3 million travelers annually.

“Overall, this property represents a high quality addition to our existing portfolio. With our active and hands-on management platform, American will continue to identify opportunities to drive value in this premier core asset,” Mr. Anderson adds.

University Station is located between 100 and 300 University Ave. in Westwood, Massachusetts. New England Development will continue to serve as the management and leasing agent for the retail center. The seller, Westwood Marketplace Holdings LLC, was represented by Robert E. Griffin Jr., who was with Cushman & Wakefield and is now with Newmark Grubb Knight Frank.

ABOUT AMERICAN REALTY ADVISORS

With over \$7.5 billion in assets under management, American Realty Advisors is a leading provider of commercial real estate investment management services. For over 27 years, American has managed capital for institutional investors utilizing core and value-added commingled funds and separate accounts. American acquires assets directly or provides equity, preferred equity, mezzanine debt, debt, and hybrid debt to primary investors and developers operating throughout the United States for office, industrial, multi-family, and retail properties. More information regarding American can be found at www.americanreal.com.