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FOR IMMEDIATE RELEASE

Waterstone Properties Group Acquires \$30 million Retail Condo within Braintree Marketplace

NEEDHAM, MA (February 24, 2025)—Waterstone Properties Group has closed on the acquisition of a 86,000SF retail condo within Braintree Marketplace, one of Massachusetts busiest shopping centers, seeing more than 1.9 million visits annually and 106,000 vehicles per day. The shopping center is anchored by Nordstrom Rack, Ulta beauty and a “to be announced” national grocer concept. The site also has a 6,000 SF pad expansion opportunity and was acquired from Seritage Growth Properties.

Waterstone Properties is focused on expanding its retail portfolio in high growth markets along the eastern seaboard, targeting existing shopping centers with unrealized upside by leveraging Waterstone’s deep in-house expertise and core competencies in leasing, development, and active asset management.

“Our strategy is rooted in strong supply and demand fundamentals within suburban markets and secondary cities, presenting a compelling acquisition opportunity,” said Richard Greer, CIO of Waterstone. Neal Shalom, Chairman and Co-Founder of Waterstone, added, “By leveraging our existing infrastructure and strong tenant and broker relationships we can acquire and reposition underperforming centers, unlocking value and delivering opportunistic, risk-adjusted returns.” As part of this expansion, Waterstone aims to acquire approximately \$250 million in gross asset value (GAV) over the next several years.

[About Waterstone Properties Group](#)

Waterstone Properties Group, Inc., is a privately owned and self-funded real estate development company with a diverse portfolio of properties in the United States. It specializes in the creation of retail shopping centers, mixed-use properties, residential, warehousing and logistics, corporate headquarters buildings and medical campuses. The company is also a pioneer of large-scale, immersive, entertainment and guest-focused destination locations that attract individuals and families from across the country and applying our experience to create unique and experiential healthcare environments. With a portfolio of more than 300 national and local tenants—ranging from international category leaders to local family-owned businesses—Waterstone prides itself on maintaining long standing relationships with its business partners and being an active participant in its surrounding communities. For more information visit www.waterstonepg.com.

