

Brand Street Properties and Barings acquire shopping center for \$98.25M

South Windsor’s Shops at Evergreen Walk features Whole Foods Market



by GARY LARKIN January 13, 2026 Reading Time: 2 mins read

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The Shops at Evergreen was sold for \$98.25 million. Photo courtesy of CBRE

SOUTH WINDSOR – Brand Street Properties and Barings have acquired The Shops at Evergreen Walk at 501 Evergreen Way – a property it has managed for several years – from PGIM (former Prudential Global Investment Management) for \$98.25 million.

Celebrating its 20th anniversary in 2024, The Shops at Evergreen Walk has evolved into one of the region’s most dynamic retail destinations. Over the past several years, the center has undergone strategic repositioning, welcoming a lineup of sought-after, destination retailers that have strengthened its regional draw. Recent and notable additions include Whole Foods Market, lululemon, Golf Lounge 18, J.Crew Factory, Gap Factory, Nike, Bluemercury, along with a growing mix of national brands, specialty retailers, dining, and service-oriented businesses.

“The Shops at Evergreen Walk has been a cornerstone of the South Windsor retail landscape for two decades,” said Paul Brandes, Brand Street Properties president. “Having managed the property for the last five years, we understand what makes The Shops at Evergreen Walk special. This acquisition allows us to build on the strong foundation established over the last 20 years while continuing to invest in best-in-class retailers, elevated experiences, and community-focused programming.”

ADVERTISING

Chris Cassella, managing director at Barings, pointed to the success of open-air centers such as The Shops at Evergreen Walk.

“The Shops at Evergreen Walk is a high-quality, well-located retail asset that aligns with our strategy of investing in dominant open-air centers in strong suburban markets,” Cassella said. “South Windsor benefits from attractive demographics and sustained consumer demand, and we believe Evergreen Walk is well positioned for long-term performance.”

Strategically located along I-84, The Shops at Evergreen Walk is known for its robust calendar of seasonal events, family-friendly programming, and experiential offerings that extend beyond traditional retail.

The acquisition aligns with the two group’s broader investment strategy centered on high-quality retail and mixed-use assets with strong fundamentals and long-term growth potential.

Nat Heald of CBRE National Retail Partners and his team spearheaded the marketing campaign for the property and represented the seller in the transaction.

“The property saw deep interest from a range of institutional investors given its top-tier tenants and super-regional trade area in central Connecticut,” said Heald. “Investor demand for value-add/core + properties is robust, and we anticipate competition for the best retail assets will continue throughout 2026. We are proud to have represented PGIM in this transaction and thank both the buyer and seller for an incredibly swift and smooth transaction.”