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Linear Retail purchases 15,103 s/f Rite Aid Pharmacy for \$3.4 million

October 21, 2010 - Retail

Linear Retail Properties, LLC has purchased a 15,103 s/f free standing Rite Aid Pharmacy off Rte. 495, exit 32. The purchase price was \$3.4 million.

The Rite Aid Pharmacy is located in the primary commercial intersection of Littleton Rd. (Rte. 110) and Carlisle Rd. The building, which was developed in 1995 was first an Osco Drug, then becoming a Brooks Pharmacy in 2002 followed by Rite Aid, which acquired Brooks in 2007.

Linear Retail purchased the property from Sovereign RA II, LLC, an affiliate of Corporate Partners Property Group, a Calif.-based investment company. Mike O'Mara of Eastern Net Lease Advisors represented Linear Retail.

Special services provided at this Rite Aid are a drive-thru pharmacy, food mart, flu shots, and photo services.

The Westford acquisition represents Linear Retail's 53rd retail property purchased since the company was founded in 2003.

Aubrey Cannuscio, partner - acquisitions, said, "We were attracted by the great corner location in a town that we know very well. Our pipeline is starting to fill up again and we expect our pace of retail acquisitions to accelerate in the coming months."

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