



# nerej

## **Dill and Bolotin of Colebrook Realty broker \$4.25 million sale of 9.8 acres**

October 21, 2010 - Retail

Colebrook Realty Services, Inc. has brokered the sale of a 9.8- acre property and its improvements to Big Y Foods, Inc. Colebrook principals John Dill, CRE, FRICS and Mitch Bolotin represented the seller, NortherEdge/Plant One Realty Trust. According to documents filed in the Registration of Deeds, the closing date was September 20; consideration for the sale of the 9.8- acre parcel was \$4.25 million.

Big Y Foods, Inc., based in Springfield, plans to develop a 48,000 s/f supermarket on the site and 5,000 s/f of additional retail space. "We are excited to be one step closer to building a Big Y World Class Market in Lee as we continue to move forward with our plans to open this market to better affect customer service strategy for South County," said Charles D'Amour, president and COO of Big Y Foods, Inc. Construction is scheduled to begin by the end of 2010.

Situated between exit 2 of the Mass. Tpke. and the Lee Prime Outlets, the site possesses a variety of characteristics that contribute to its desirability. "The F.L. Roberts parcel has outstanding access and visibility. We were confident that the site would attract a strong retailer with great benefit to the community," said Colebrook's president John Dill, CRE, FRICS.

The site was originally home to Diesel Dan's Travel Complex. The sale of this site is part of a broader portfolio restructuring on the part of F.L. Roberts & Company, Inc. According Steven Roberts, president of F.L. Roberts & Company, Inc., "Along came our repurchase opportunity for some of our formerly owned Sunoco station and Colebrook Realty was instrumental in providing a key element to our asset shuffling strategy: a timely Purchase and Sale Agreement with Big Y. Mitch and Jack did an excellent job in a difficult real estate market."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540