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National Development signs CVS to 12,500 s/f at 25 Washington St. development

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According to National Development, CVS Pharmacy has leased space at 25 Washington St. The store will occupy 12,500 s/f on the first floor of the building.

The 25 Washington St. retail/office building is currently under construction on the site of the former Grossmans store on Rte. 16 and will incorporate design features of the Lower Falls neighborhood reminiscent of historical uses in the area. Newton-Wellesley Hospital has previously signed a lease to occupy the remaining 21,100 s/f on the first and second floors of the building for an ambulatory surgical center.

Now fully pre-leased, 25 Washington St. is being built adjacent to Waterstone at Wellesley, a rental senior housing community which is also under construction. The mixed-use development is located off Rte. 128 on the Newton-Wellesley line.

"We are pleased to have CVS as a tenant at 25 Washington St.," said Jack O'Neil, managing partner of National Development. "CVS is the perfect complement to Waterstone at Wellesley, and will provide a much needed service to the Wellesley Lower Falls neighborhood. This use will help to enhance the village's identity of Lower Falls."

David McCarthy of The Dartmouth Company represented CVS Pharmacy on this lease transaction. The building is scheduled for completion in the spring of 2012

National Development is one of the area's largest real estate firms. The Newton-based firm develops, acquires and manages buildings throughout the region.

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