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Linear Retail purchases 24,462 s/f Chelmsford Plaza for \$6.77 million

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Linear Retail Properties, LLC has purchased the 24,462 s/f Chelmsford Plaza on Drum Hill Rd. The purchase price was \$6.77 million.

Chelmsford Plaza is located at the gateway to the Drum Hill shopping district, across the street from Wal-Mart and Hannaford Supermarket at the intersection of Drum Hill Rd. and North Rd. (Rte. 4) at Exit 32 (Drum Hill Rotary) off Rte, 3. Tenants include Starbucks, Sherwin Williams, AT&T Wireless, UPS Store, Little Caesars Pizza, Supercuts, Plaster Fun Time, Garlic Bistro, Get In Shape for Women, H&R Block and Drum Hill Dental Care. There is currently one 2,400 s/f space available for lease.

Chelmsford Plaza represents Linear Retail's 55th retail property acquisition in New England since the company was founded in 2003. Aubrey Cannuscio, partner - acquisitions said, "We have been interested in Chelmsford Plaza for years and are happy that we were able to entice the Katz family to sell. We are hoping to purchase at least one more property by year-end and look forward to making many more acquisitions in 2011."

The property was developed in the late 1960s by the Katz family, a local developer and investor. According to Eric Katz, "Linear Retail's ability to close quickly to meet our deadline was a key factor in our decision to sell. They did what they said they would do and showed us why Linear has been such a successful buyer."

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