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Burgess of Burgess Properties sells \$2.55 million Malden site to Gershman, Brown, Crowley

May 25, 2011 - Retail

Burgess Properties Inc. has brokered the \$2.55 million sale of the former Eastern Chem-Lac Corporation site located at 1100 Eastern Ave. to an affiliate of Indianapolis-based Gershman, Brown, Crowley (GBC). GBC is the preferred developer for Woonsocket-based CVS stores.

The site, consisting of just over one acre, contains a 36,000 s/f building that will be demolished to make way for construction of the new 13,000 s/f CVS store.

CVS worked hand-in-hand with City of Malden planning officials over the past year to gain approval for this site.

As part of that process, CVS will be bringing substantial traffic and landscape improvements to the intersection of Rtes. 60 and 99.

Phillip Burgess of Burgess Properties, Inc. was the sole broker in the transaction.

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