



CELEBRATING
56 YEARS

nerej

Scalzo Group and Goodfellow-Ashmore Corfac broker \$1.5 million sale

January 26, 2012 - Retail

Hal Kurfehs, vice president of Coldwell Banker Commercial, Scalzo Group, and Garrett Palmer, Goodfellow-Ashmore Corfac International, brokered the sale of 236 Federal Rd. which represents the first and crucial step toward the planned Costco expansion.

The buyer is 236 Federal Rd., LLC and the seller was Savoy Realty, LLC.

The 5,000 s/f building on 1.25 acres is the current location of Savoy Rug Gallery which will continue in operation during the first quarter of 2012. Plans are then to demolish the building in preparation for the construction of a Costco gasoline operation.

A new, more efficient Costco entrance will be built just south of 236 Federal and the Union Savings Bank will be relocated near this new entrance. The current Costco will be concurrently expanded to about 142,000 s/f.

The sale price of 236 Federal Rd. was \$1.5 million.

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