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## **Groblewski of Fantini & Gorga assists in the \$11.1 million sale of Walgreens Plaza**

July 23, 2008 - Retail

Fantini & Gorga has recently assisted in the sale of Walgreens Plaza. The sale price exceeded \$11.1 million for the property, which is located on High St., also known as Rte. 35, at the intersection with Rte. 128.

"We were pleased to be able to work once again with the seller for whom we originally arranged financing several years ago when it completed a 1031 tax-deferred exchange and purchased this first-class asset," said Casimir Groblewski, managing director of Fantini & Gorga, who worked with ICA Realty in the sale.

The site is home to a 14,937 s/f Walgreens Pharmacy, which is open 24 hours a day, and a 6,550 s/f, full-service branch of the Beverly National Bank. The neighborhood has outstanding demographics, and the traffic count on High St. exceeds 20,000 vehicles per day.

The buyer of the property used this transaction to complete a 1031 exchange and assumed the existing financing.

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