

19
63CELEBRATING
55 YEARS

nerej

Starbucks to open first Malden location at Exchange 200 this fall

July 30, 2021 - Retail



Malden, MA Boston-based real estate developer Berkeley Investments confirms that Starbucks will open its first-ever location in the city this fall at Exchange 200, a four-story, 300,000 s/f mixed-use building directly across from the Malden Center MBTA Station. Berkeley recently completed a comprehensive redevelopment and repositioning of Exchange 200, with the building now featuring commercial space focused on life science users and office/R&D companies, along with ground-floor retail space. This new Starbucks location will occupy more than 2,500 s/f of space on the building's ground floor at the corner of Commercial and Exchange Sts. and will also offer outdoor patio seating. Starbucks will join 110 Grill and Evviva Trattoria, two full-service restaurants that opened at the building earlier this summer.

Mayor Gary Christenson said, "Since I came into office, I have to say that Starbucks was our most

requested franchise and we have been on the hunt for all these years. I'm pleased to see that Starbucks recognizes the value of having a store located in Malden Center and we look forward to having them serve our residents for years to come."

Dan McGrath, senior vice president of Berkeley, said, "First we welcomed 110 Grill and Evviva Trattoria this summer, and now Starbucks will open its first location in Malden at Exchange 200."

he says. "Working closely with the Mayor and the city of Malden, we think our strategy of building a transit-oriented and amenity-rich, mixed-use destination like Exchange 200 is being successfully realized. Not only do these retail outlets benefit the local Malden community while bringing life and activity to downtown Malden, but they also serve as great amenities for our prospective lab, life science, and office/R&D tenants."

Pat Paladino, Senior Managing Director of Newmark, represented Berkeley Investments in the transaction; Ben Ravelson and Steve Menty of Atlantic Retail represented Starbucks, which at the end of 2020, revealed plans to open more than 20,000 new cafes over the next decade. The company said it aims to expand its store network to 55,000 locations by fiscal year 2030.

"Through our redevelopment of Exchange 200, Berkeley's vision has been to create a dynamic new hub for innovation in Greater Boston, attracting companies to Malden across fields such as life sciences and R&D," notes McGrath. "Malden offers these businesses a built-in, talented local workforce and great transit access, and with the addition of Starbucks and two new restaurants, Exchange 200 continues to position itself as an exciting, amenity-rich location for these innovative companies to call home."

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