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Pioneer Charter purchases Peabody/Danvers development sites for \$3.3 million - brokered by Nohrden of Burgess Properties, LLC

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Peabody, MA Burgess Properties, LLC, one of Greater Boston's premier suburban commercial brokerage firms, has brokered the sale of land parcels at 67 Pulaski St. in Peabody and 175 Water St. in Danvers for a total of \$3.3 million.

In two separate transactions, Pioneer Charter School of Science II (PCSS II) acquired development sites on the Danvers/Peabody line. The first transaction, 175 Water St. in Danvers and 0 Margin St. in Peabody, sold for \$2 million. It is comprised of a restaurant building on two acres and is currently occupied by Onion Town Grill & Sports Bar, which plans to continue its operations for a period of time prior to the development commencement.

The second transaction, 67 Pulaski St. in Peabody and 26 South Liberty St. in Danvers, included mixed-use land sites totaling 1.7 acres and sold for \$1.3 million.

PCSS II plans to construct a 60,000 s/f school facility on the land parcels, which total 3.7 acres. The program could educate up to 597 students per year and employ around 85 staff members. Pioneer has been consistently ranked as one of the top schools in Massachusetts and has been recognized locally and nationally as the Pozen Prize Winner and National Blue Ribbon School Award recipient from the U.S. Department of Education.

Steve Nohrden of Burgess Properties, LLC was the sole broker for the 175 Water St. sale and represented the buyer in the 67 Pulaski St. transaction. Mitchell Rosenwald of REMAX 360 represented the seller of 67 Pulaski St., Peabody.

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