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Ellis Realty brokers sale of two CVS locations for Schiavo Enterprises

October 25, 2024 - Retail



80 Market Street - Rockland, MA

471 Liberty Street - Hanson, MA

Rockland, MA Ellis Realty Advisors, on behalf of Schiavo Enterprises has completed the acquisition of two CVS locations in Rockland and Hanson, Mass. These properties represent additions to the growing portfolio of retail assets. One of the key aspects of these acquisitions was the opportunity to renegotiate and secure long-term favorable lease terms with CVS. The properties now have extended leases, ensuring long-term tenant and landlord stability. Mark Tedeschi and Andrew Tuccio, Commercial Advisors at Ellis Realty Advisors, represented Schiavo Enterprises on the purchase of the properties.

In the evolving retail landscape, CVS continues to be a solid, dependable presence in communities across the country. With healthcare becoming more integrated into daily life, CVS's role has expanded beyond a pharmacy to include broader wellness services, which makes these locations more valuable.

These acquisitions align with Schiavo's strategy of securing long-term, stable investments. Both properties are situated in well-established areas with local demand. The Rockland property, located on 80 Market St., is on 1.41 acres with a 10,125 s/f building. Hanson's CVS location at 471 Liberty St. occupies a larger 4.82-acre site, with a 10,125 s/f building. Both locations benefit from signalized intersections and visibility.

The Market St. CVS is surrounded by a variety of national and local retailers, including Walgreens, McDonald's, Dunkin', and Dollar Tree. Target, Stop & Shop, and Verizon are one mile away. Liberty St.'s CVS benefits from being located near Shaw's Plaza, a grocery-anchored shopping center, along with nearby healthcare providers and schools, including Signature Medical Group and Whitman-Hanson Regional High School. Both properties also offer the convenience of drive-thru lanes, enhancing the customer experience.

The addition of these two properties is part of Schiavo Enterprises' ongoing vision to enhance their portfolio with high-quality, income-generating assets.

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