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Colebrook Realty Services, Inc. and SullivanHayes Companies broker 1.72 acre ground lease in Holyoke, MA between CVS/pharmacy and O'Connell Development Group

Holyoke, MASSACHUSETTS (April 7, 2011) – Colebrook Realty Services, Inc. announces today the brokerage of a long-term ground lease of nearly 1.72 acres on behalf of O'Connell Development to CVS/pharmacy. The site, located at the corner of Lower Westfield Road and Whiting Farm Road in Holyoke, Massachusetts, will feature a CVS/pharmacy retail drugstore with drive-thru pharmacy window service. The tenant plans to reuse the existing building. Construction is scheduled to begin this summer with a planned store opening in early 2012.

Mitch Bolotin, Vice President of Colebrook Realty Services, Inc., represented the landlord, O'Connell Development Group.

“We're pleased by Colebrook's success in finding the highest and best re-use for this property in a very difficult economic climate,” said Andrew Crystal, LEED AP and Vice President of O'Connell Development Group. “Rather than seek a typical replacement tenant, Mitch was part of a creative solution that transformed the former Bernie's store into a typical CVS/pharmacy with a drive-thru lane.”

“This is a terrific outcome. National retailers are selective but it isn't surprising that CVS/pharmacy found the property appealing. This site, located at the entrance to the Holyoke Mall at Ingleside and Interstate 91, is exceptional in its visibility and convenience,” said Mitch Bolotin, Vice President of Colebrook Realty Services, Inc.

CVS/pharmacy was represented by Brian Knowles of Farmington, Connecticut based SullivanHayes Companies.



About Colebrook Realty Services, Inc.

Established in 1973 as the real estate arm of SIS Bank, Colebrook has been independently owned since 1998. The firm's emphasis over the past decade has been on leveraging its development and ownership experience to its client services practice, including tenant representation. Colebrook has more than 50 employees serving a wide variety of institutional, corporate and individual clients throughout Western New England. Based in Springfield, Massachusetts, the firm is licensed in Massachusetts, Connecticut and New York.

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