



Nicholson and Delisle of Island Associates broker 140,000 s/f sale

October 08, 2010 - Shopping Centers

According to Island Associates (IA), it has brokered the sale of 1461 Old Country Rd., the former Suffolk Life building consisting of 140,000 s/f. This transaction occurred after two years of negotiations with Lowes Home Centers, Inc., and the fee owner entailing two years of town, zoning, planning departments with /highway, health and state departments approvals for the eventual permit for Lowes use.

Present zoning of SC District, shopping center district involved an amendment to allow freestanding commercial uses destination retail center (DRC) for the Lowe's use.

The property site consists of 17 acres with 500 ft. of frontage on Rte. 58.

Lowes will be joining neighboring tenants, Target, TGIF, Home Depot, Famous Footwear, Best Buy, Waldbaums, Tanger Outlets, CVS and many other regional/national tenants. This location offers access on Rte. 58 at a light with alternative access off Pulaski St. offering ingress and egress for the proposed use.

Chris Nicholson and Roger Delisle Jr. of Island Associates represented Lowe's.

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