



Forelli of The Feil Org. brokers 11,532 s/f retail lease to Value Drugs; Thomas and Walsh of Select Real Equity Advisors representant

March 09, 2015 - Long Island

Value Drugs has leased 11,532 s/f of ground floor retail at the mixed-use building at 270 Montauk Hwy., according to The Feil Org., the building's owner and manager. The grand opening is expected in mid to late April of this year.

The drugstore, which replaces a CVS, has signed a 10-year lease at the 17,582 s/f building, which also houses Scott Trade and law offices. Rent was not disclosed.

"In these types of suburban markets the CVS prototype requires a drive through which we could not accommodate on our site. This scenario gives strong regional players such as Value Drugs a tremendous opportunity to capitalize on business that has already been established in the marketplace," said Nicholas Forelli, director of leasing for Feil. "This is a great location for them."

Value Drugs is a 44-year old family owned and operated business. The retailer offers pharmaceuticals and health and beauty aids, as well as a large variety of household supplies, home décor, hardware and convenience items.

270 Montauk Hwy. is located at the intersection of Montauk Hwy. (West Main St.) and Benson Ave. on the South Shore of Suffolk County. The seaside hamlet is known for its boating and fishing, and attracts a large influx of visitors during the summer due to the nearby Fire Island Ferry Terminal.

Forelli represented Feil. John Thomas and Mark Walsh of Select Real Equity Advisors represented Value Drugs.

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