



## **Charterhouse Development Corp. acquires two Kinney Drugs retail locations**

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St. Johnsville, NY Charterhouse Development Corp., a commercial real estate development and investment company based in Boston, has acquired two Kinney Drugs retail stores in the region, located in St. Johnsville and Dolgeville.

Located at 12 Park Pl. in St Johnsville, the 8,400 s/f store was acquired by an entity operated by Charterhouse Development from Kinship Management LLC.

The Dolgeville store is located at 55 Main St. and it contains 8,400 s/f. This location was similarly acquired by an entity operated by Charterhouse Development.

The purchase price was \$1.125 million for both locations which were both owned by Kinship.

“These two Kinney Drugs locations are excellent additions to the drugstore side of our portfolio,” said Meredith Roy, president of Charterhouse Development. “We will look forward to being a part of these two established historic upstate New York communities.”

“These acquisitions by Charterhouse Development are strategic investments for us as we continue to grow our presence in Upstate New York and the Northeast as a whole,” said Brandt Sharrock, vice president at Charterhouse Development.

Kinney Drugs is a nationally recognized chain of over 110 drugstores and pharmacies in Central and Northern New York, with additional locations in Vermont.

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