



## **Williams of NAI Friedland brokers Walgreens expansion: To be developed by Mark Development**

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According to NAI Friedland Realty, Walgreens has entered two prime retail markets in Westchester County: Central Park Ave. in Scarsdale and South Broadway in Yonkers. The national pharmacy retailer has signed leases to build two new stores at those respective locations. Both transactions were brokered by John Williams, executive vice president and retail director at NAI Friedland Realty. Williams was the sole broker in both long-term lease deals. Walgreens signed a lease in excess of 25 years with Mclean-Jomo Realty for the former Foodtown property on South Broadway. Walgreens also inked a lease agreement in excess of 25 years with 870 CPA Realty for the new store location at 870 Central Park Ave. in Scarsdale, which until earlier this year was home to the Montparnasse Restaurant.

Friedland's Williams said that both new stores will be developed by Marc Steinberg of Mark Development of New York City. Construction is expected to begin in earnest soon with store openings planned for mid-2010. Walgreens typically builds stores in the 10,000 s/f to 15,000 s/f range.

"Walgreens had wanted to increase its footprint in Yonkers and the South Broadway district is a very desirable, high-traffic retail area," Williams said. "Walgreens was also seeking to enter the Central Avenue market, which is the number one shopping destination in Westchester County."

The retailer already operates two locations in the city at 1046 Yonkers Ave. and at 1230 Nepperhan Ave. in Yonkers. Existing stores near its planned Central Ave. location are at 370 White Plains Rd. in Eastchester and at 210 Westchester Ave. in White Plains.

"In a time when retail is struggling, these two transactions are welcome good news for the Westchester County economy," Williams said. "They involve multi-million dollar investments by a national retailer that will create jobs both during construction and upon the store openings."

Williams said, "Walgreens continues to look to expand in and around Westchester County."

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