

Developer invests \$4.4M in Cheshire project

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By Luther Turmelle

CHESHIRE — A Middletown developer has taken out a \$4.4 million loan with Liberty Bank so it can begin building a nearly 15,000-square-foot drugstore at West Main Street, Maple Avenue and Main Street.

Centerplan Cos. took out the loan to cover the construction costs of the new Rite Aid, as well as to pay for the two properties it had to acquire in order to build the store, said Robert Landino, the company's chief executive.

Town Planner William Voelker said the project is "a major investment in that end of town at a time when projects are hard to come by."

The new Rite Aid will replace an existing store in the Maplecroft Plaza. Landino said he expects to begin demolition of the two buildings at the intersection: an aging strip mall and another retail building.

"We hope to begin construction in the spring and have it ready to open sometime this fall," said Landino, whose company owns six Rite Aid locations, including stores in North Haven and East Haven. Voelker said the project is being built at one of the town's busiest intersections. "It's a key node in the community."

Records in the town clerk's office indicate that \$1.95 million of the loan that Centerplan took out will go to Gary Lee Thompson, of Columbia, S.C. Thompson is listed as president of Consignment Originals on the Connecticut secretary of the state's Web site.

The second-hand store's Cheshire location moved from 154 Main St. to the Cheshire Shopping Center on South Main Street in September to make way for the new drugstore.

The other property on which Centerplan will build is being acquired through a long-term ground lease, Landino said.

The lease is with Fern Inc., which is owned by members of the Bowman family, who have a number of businesses in town.

Jerry Sitko, the town's economic development coordinator, said the new construction project "has to be viewed as an upgrade."

Sitko said the town is getting \$4,875 in conveyance fees as a result of the project, and the state is getting close to \$20,000. "It's not a bad deal for us," Sitko said. The announcement of the project had been made more than a year ago.

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