

Markeim Chalmers Represents Both Parties in the Sale of 10,465 SF Retail Site and Liquor License in Cherry Hill for \$2.2 Million

July 14, 2016 – Cherry Hill, NJ – Markeim Chalmers, Inc., a leading commercial real estate, appraisals and property management firm in the Philadelphia Metropolitan Area, announces the following transaction in Cherry Hill, New Jersey.



PROPERTY ADDRESS: 1503 Chapel Avenue, Cherry Hill, NJ (Camden County)

PROPERTY DETAILS: 10,465 SF on 2.5 Acres + Liquor License

PURCHASE PRICE: \$2,200,000.00

SELLER: Red Eagle Company

SELLER REPRESENTATIVE: Fred S. Berlinsky, President and Kevin Burns, Senior Vice President – Markeim Chalmers

BUYER: 1503 Chapel Real Estate LLC

BUYER REPRESENTATIVE: Fred S. Berlinsky, President and Kevin Burns, Senior Vice President – Markeim Chalmers

NOTES:

Local developer purchases 10,000+ SF bar and banquet facility located on 2.5 acres at the corner of Route 38 and Chapel Avenue in Cherry Hill, NJ. Purchased on speculation for future development, the site is conveniently positioned at a traffic controlled intersection between the Cherry Hill Mall and Garden State Marketplace with prominent signage. The sale, which included an existing liquor license, closed on May 23, 2016 for \$2,200,000. Both parties to the transaction were represented by Fred Berlinsky and Kevin Burns of Markeim Chalmers. For more information contact Fred Berlinsky at (856) 324-5190/fberlinsky@markeim.com or Kevin Burns at (856) 324-5191/kburns@markeim.com.

Markeim Chalmers, Inc. is a full-service commercial real estate firm located in Cherry Hill, NJ, led by Fred S. Berlinsky, Esq., President. Founded in 1922, Markeim has evolved into one of the largest commercial real estate firms in the Philadelphia Metropolitan Area, servicing office, retail and industrial markets throughout the region. Markeim is also involved in the sale and development of commercial land, acquisitions, property management, appraisals and investments. With its focus on the Philadelphia Metropolitan Area marketplace, Markeim is also strongly committed to community enhancement and charitable activities.