



*November 20, 2009  
For Immediate Release*

## **CREW-LA Members Partner for Development and Sale of CVS Drugstore**

Leveraging CREW-LA relationships, members Sandra Yavitz - Yavitz Companies, Inc., Minda Johnstone - The Private Bank of California, Susan Fowler McNally - Gilchrist & Rutter, and Irene Meltzer - Chicago Title, were part of the team to complete the development and sale of a 17,000 square foot CVS drugstore in Bakersfield, CA, which opened in September 2009.

Yavitz Companies initially contracted for the land covering 2.23 acres, and called upon Minda Johnstone at The Private Bank of California to provide a loan to purchase and develop the property. Gilchrist & Rutter served as legal counsel to The Private Bank of California. Chicago Title provided title and escrow services for the sale of the property in November 2009.

The team overcame a large hurdle when financing was placed in September 2008 during the market collapse. The project took 18 months from start to finish.