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Foundry ALCO Members, LLC purchases ALCO for \$19.05 million

January 02, 2014 - Owners Developers & Managers

CBRE/New England's capital markets team completed the sale of American Locomotive Works (ALCO) located at 555 Valley St. The highly visible mill redevelopment project is located .5 miles from the I-95 on/off-ramp in the city's Promenade District.

American Locomotive HH LLC sold the asset to Foundry ALCO Members, LLC (Foundry) for \$19.05 million. CBRE/NE's Bill Moylan, Alden Anderson, Nick Herz and Gene Pride represented the seller and procured the buyer in the transaction.

"We are pleased to have facilitated this transaction on behalf of Greenline Investments LLC," said Moylan. "ALCO represented a unique opportunity for Foundry to acquire 200,000 s/f, five-building mill office project that is substantially completed, but allows for the opportunity to add significant revenue with the additional leasing of currently available space."

ALCO is a top-tier, five-building mill office redevelopment located in downtown Promenade District. The property is currently 70% leased with a varied mix of tenants, including law firms, engineering firms, the headquarters of United Natural Foods, and state government.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540