



CELEBRATING
55 YEARS

nerej

Miller, Mele, Horvath & Tremblay of Marcus & Millichap sell \$2.02m bldg.

March 11, 2010 - Spotlights

Marcus & Millichap Real Estate Investment Services has brokered the transaction of a 158,705 s/f self storage and industrial facility, Leominster Business Center, located at 345 Central St. The sale price of \$2.02 million represents \$12.75 per s/f.

Harvey Miller and Mike Mele of the Marcus & Millichap Self Storage Group along with Robert Horvath and Todd Tremblay, both in the firm's Boston office, represented the seller, Phillip Rahaim of Leominster Business Center, Inc. The buyer, Arenhall Corporation of Sanford, Me., was also procured by Mele and Miller.

Leominster Business Center, consisting of the 1,017 unit Easy In Self Storage, and 68,000 s/f of multi-tenant office and commercial space, was initially offered at current market pricing. The property succumbed to financial difficulty and was appointed a court trustee in bankruptcy. Marcus & Millichap, with the assistance of its legal department in the Denver office, facilitated the Public Auction where the highest bidder obtained the property.

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