



CELEBRATING
55 YEARS

nerej

Nordblom Co. grows management business with Landlord of the Year award and expansion of management portfolio

June 25, 2010 - Spotlights

Nordblom Company, a Boston-area real estate enterprise with over six million s/f and 1,400 units under management, has achieved several recent accolades and successes which have reinforced Nordblom's reputation as a thoughtful operator of real estate assets. Nordblom applies its expertise in the commercial, multifamily and senior housing industries in working with the tenants, residents and investors that it serves.

Nordblom and its investment affiliate, Nordic Properties, were named Landlord of the Year by the Massachusetts chapter of the Commercial Brokers Association (CBA), a 400-member division of the Greater Boston Real Estate Board (GBREB). Nominated by CBA membership, reviewed by the Presidential Council and selected by popular vote, Nordblom and Nordic received this Special Recognition Award at the annual CBA Achievement Awards dinner held in March, which recognizes real estate industry leaders in various categories. Nominations for Landlord of the Year were based on the landlord's "responsiveness, cooperation, professionalism, integrity, credibility, innovation, resourcefulness and effectiveness in adding value to the asset and the community."

"It is very meaningful for us to be recognized by the Commercial Brokers Association with this award. We value the opinion and positive endorsement of the brokerage community as they are an important contributor to our success," said Peter Nordblom, president of Nordblom Co.

"We are honored by this tribute and are grateful for this recognition from this important group of real estate professionals," added Ogden Hunnewell, president of Nordic Props.

Also announced at the CBA Awards was the Suburban Office Deal of the Year. This award went to the 10-year lease relocation of Avid Technology, Inc., a global provider of digital audio and video production solutions, to Northwest Park in Burlington. In early June, Avid consolidated its corporate headquarters to 203,000 s/f of space in three buildings at Northwest Park in Burlington, which is owned and managed by Nordblom Co. and its investment affiliate, Nordic Props. This transaction represented the largest suburban office lease of 2009. Avid was represented by the team of Brian Hines and Michael Dalton of FHO Partners. Nordblom and Nordic were represented by the Jones Lang LaSalle team of Tamie Thompson, Daniel Cordeau and Daniel Kollar. Nordblom Development Co. supervised the construction of Avid's new corporate headquarters, including construction of a climatized connecting bridge between 65 and 75 Network Dr.

Nordblom has also continued its growth in the real estate management arena having secured the management a three-property portfolio of multifamily housing, owned by Abbott Properties LLC and an institutional investor. This new assignment has grown the number of units under Nordblom's management to over 1,400 units. The management assignment covers 500 units at Wellington Place (Medford), Munroe Place (Quincy) and Union Place (Franklin) with 12 on-site management professionals. In keeping with its "Live Comfortably" motto, Nordblom converted its management

software to Yardi Systems, which allows residents to lease, make online payments and submit work requests at various properties.

In addition to Nordic, Nordblom has an affiliation with The Northbridge Companies, a leading provider of senior housing services. Northbridge recently acquired Bayberry at Emerald Court, a 91-unit assisted living and memory care facility located in Tewksbury. Bayberry at Emerald Court was recently awarded the GateHouse Media Readers Choice Award for the #1 assisted living facility in Tewksbury.

Northbridge provides a wide range of development, operational management, sales management and advisory services for the Northbridge portfolio of communities as well as third party clients. Northbridge's experience includes the full spectrum of senior housing including: independent living, assisted living communities, memory care communities and continuing care retirement communities.

Northbridge management is known for its innovative signature services and programming. Such programs fall under Northbridge's Sharp Thinking Active Resident's (S.T.A.R. ®) philosophy, including: Eat Fresh, Eat Local®, focused on the use of locally grown seasonal produce incorporated in facility menus, Senior Green®, built on the principle of creating a community that is energy aware and provides residents the opportunity to conserve and give back to generations to come, and The Brain Gymsm, which offers residents access to Northbridge's partnership with a nationally recognized leader in cognitive enhancement computer programs for seniors.

Nordblom Co. is a Boston-area real estate enterprise specializing in achieving investor and user objectives in the ever-changing real estate environment. Founded in 1924, the company owns, develops, manages, and sells commercial and multifamily properties throughout the New England and North Carolina markets. Headquartered in Burlington, Mass. with offices in Boston, Brookline and Raleigh, North Carolina, Nordblom Co. has a 50 year relationship with the Town of Burlington. For more than 80 years, Nordblom Co. has been a fixture in the Greater Boston marketplace, and today is creating and operating dynamic real estate environments.

For more information, please visit www.nordblom.com.

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