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Fairlane Properties purchases 80 Wilson Way for \$12.335 million - 117,000 s/f bldg.

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Fairlane Properties, Inc. recently purchased 80 Wilson Way, a 117,000 s/f building leased on a long-term basis to KLA-Tencor, for \$12.335 million. Michael Grill, president of Fairlane Properties, Inc. will lead the newly-formed Fairlane Westwood, LLC.

80 Wilson Way, a one-story renovated office/flex building, is located off Rte. 1, one mile from Rte. 128/I-95. KLA-Tencor, a \$5 billion NASDAQ California-based semiconductor equipment maker, leases the entire property.

Grill said, "With our investors seeking properties with strong cash flow in this volatile time, 80 Wilson Way provides us with a great asset in the strong Rte. 1/Rte. 128 South submarket with years of cash flow from one of the world's largest semiconductor equipment makers. 80 Wilson Way is located at a terrific intersection in the midst of a cluster of semiconductor, instrumentation and biotech companies, including Analog Devices, Instron, LTX, Advanced Instruments and Immunogen."

Brookline Bank provided financing of \$7.6 million for the purchase. Fairlane Properties, Inc. raised \$5 million in a private equity placement with several local investors. Peter Joseph and Sarah Lagosh of Eastdil Secured represented the seller, a New Boston Fund nominee trust, in the transaction.

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