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Conrad Group sells 188,000 s/f industrial complex for \$7 million

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The Conrad Group, Inc. recently negotiated the sale of Hanover Business Park on behalf of its owners, Hawthorne Ventures. The 188,000 s/f industrial complex consists of two buildings and is situated on over 17 acres of land.

Formerly the home of Arcata Graphics for several decades, Arcata was sold in 1998 and relocated to Westwood, Mass. In 1999, the property was sold empty and was converted into multi-tenant industrial. Presently, the complex is 100% occupied. The tenant roster includes Sturtevant, Inc., Eyesaver's International, Mikell Industries, NDI, Inc. and American Custom Displays.

The new buyer, Mastiff Capital Partners, plans to add 17,500 s/f of new warehouse space during the next year. According to Robert Conrad, president of The Conrad Group, "Hanover Business Park is well positioned for the future. It is and always has been an alternative for price sensitive tenants yet it offers excellent space for a multitude of users. Mastiff Capital's plan to add space is well timed as there are several tenants in the market right now."

The sales team also included Jim McEvoy and Paul McCourt from The Conrad Group.

According to the Plymouth Registry of Deeds, the sale price was \$7 million

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