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Fairlane Properties, Inc. purchases 275 Wildwood Avenue for \$16.1 million - 172,000 s/f property

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Fairlane Properties, Inc. purchased 275 Wildwood Ave., a 172,000 s/f industrial and office building on 17 acres, for \$16.1 million. Michael Grill, president of Fairlane Props. will lead the newly-formed Fairlane Wildwood, LLC.

275 Wildwood Ave., a one-story warehouse building with second floor offices, is located in the industrial southwest quadrant of the intersection of Rte. 128 and I-93. The building is 100% occupied by Anixter International, a global distributor of communications and security products, and Verizon New England for its operations base with a fleet of trucks servicing the immediate area.

Brookline Bank provided financing of \$11.1 million for the purchase. Fairlane Properties raised \$5.35 million in a private equity placement with numerous local investors. Gary Lemire and Matt Pullen of CB Richard Ellis represented the seller, Colony Realty Partners. Ken Oppenheim of Lincoln Property Company will serve as property manager for the asset.

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