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DJM Realty and Sheldon Good to auction 2 Allied Cold Storage sites

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Allied Cold Storage, a New England based company that specializes in refrigerated warehousing and storage, has retained DJM Realty and Sheldon Good & Co. in a joint venture to auction off two of its facilities. The Cranston location is a 234,000 s/f facility on 76.17 acres at 2700 Plainfield Pike Rte. 14. The Southborough, Mass. location is a 139,550 s/f cold storage/distribution facility on 34.62 acres at 1 Harvest Lane.

The auctions will be in a sealed bid venue, with bids directed by 4 p.m. on February 27th to: Cranston or Southborough project manager, Sheldon Good & Co. Auctions NorthEast, LLC, 333 W. Wacker Dr., Suite 400, Chicago IL 60606. Bids must be accompanied by 5% of the total purchase price. Please contact the auction company for property inspection dates.

Allied has disclosed its seller's reserve pricing at \$7.7 million for the Cranston property and \$4.1 million for the Southborough property. This means that the seller is obligated to sell the property to those individuals with conforming bids at or above those prices.

Cranston facility:

*The building sits on 76.17 acres; there are two parcels with additional development potential

*Potential expansion of 125,000 s/f

*Access to I-295 & I-95 and T.F. Green Airport and Providence

*The building has 22,625 s/f of office space and 211,375 s/f of warehouse space.

*Freezer specifications are 2,753,592 gross cubic feet.

*Trucking /garage facility is 9,600 s/f, with eight truck bays and an office.

Southborough facility:

*The building sits on 34.62 acres. The main parcel is 21.97 acres, 16.99 of which is zoned industrial and 4.98 acres are zoned residential

*Excess 12.65 acres could support future residential development

*Access to I-90 and I-495

*8 car rail dock served by CSXT

*Fully pallet-racked/storage system available with property

*The warehouse/office facility is a temperature-controlled building with loading dock areas.

*There are two other buildings on the property: a 7,500 s/f truck garage facility and a 2,700 s/f two-story, residential building, not currently habitable.