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Choate of Grubb & Ellis|Northern New England sells 30,000 s/f to Sponge-Jet for \$1.23 million; sold by Newington Industrial Associates Ltd./Rachlin Properties

November 30, 2011 - Northern New England

Grubb & Ellis|Northern New England represented Newington Industrial Associates, Ltd./Rachlin Properties, Inc. in the sale of a 30,000 s/f industrial building at 14 Patterson Lane to Sponge-Jet, Inc. David Choate of G&E|NNE's Portsmouth office represented the seller and procured the buyer. According to the Rockingham County Registry of Deeds, the sale price was \$1.23 million.

The new facility will serve as the company's global training and technology center.

Michael Merritt, president of Sponge-Jet, said that the building fit many of the growing company's needs and keeps its facility close to Portsmouth. Sponge-Jet undertook a major interior and exterior renovation and moved from its Heritage Ave., Portsmouth location.

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