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Babcock & Brown Parallel Industrial acquires properties for \$5.71m

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Babcock & Brown Parallel Industrial LLC, through two single purpose affiliates, has acquired 33-35 Nicholson Rd., East Granby for \$2.61 million and 1404 Blue Hills Ave., Bloomfield for \$3.1 million, aggregating 106,225 s/f. Both properties are located in the Hartford North submarket, in close proximity to Bradley International Airport.

The Nicholson Rd. property is comprised of two, one-story masonry and steel buildings totaling 52,645 s/f. Ceiling heights vary to 28' clear and each building has loading docks and drive-in doors. Approximately 17% of the leaseable area is finished as offices. The property is fully occupied with OshKosh Truck and National Coveyors Company the major tenants. The property is located approximately 3/10 of a mile east of the intersection of CT Rte. 20 on the outskirts of Bradley International Airport. The seller was an individual investor represented by Adam Mancinone of Marcus & Millichap.

Babcock & Brown Parallel will soon commence a physical improvement program.

1404 Blue Hills Ave. is a 53,580 s/f industrial building with an ancillary storage structure and excess land. The seller, Mustad Realty, Inc. represented by Mark Duclos of Sentry Commercial, has leased back 26,900 s/f of the building through a subsidiary, Capewell Horse Nails Inc. The building was constructed in 1999. It has loading docks with levelers and an overhead door.

The building is constructed of steel and masonry with a steel frame and standing seam roof. Ceiling heights range from 20' to 22' clear. Approximately 20% of the space is finished office area. The property is 3 miles west of I-91, 8 miles south of Bradley International Airport and 8 miles north of downtown Hartford.

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