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Sigfridson and McDonald of CBRE | The Boulos Company sell 200,665 s/f warehouse/distribution facility to JHR Development for \$6.5 million

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JHR Development, LLC, developer of Brunswick Station, has acquired 56 Milliken St., a 200,665 s/f warehouse/distribution facility located off Riverside Industrial Way for \$6.5 million. The facility contains 60,000 s/f of freezer space and is home to Paradigm Windows and AdvancePierre Foods (formerly Barber Foods).

JHR is a development/investment firm with locations in Marblehead, Mass. and Brunswick.

"We are excited to have acquired this quality building and look forward to working closely with two exceptional tenants who have strong local ties," said Hilary Rockett, JHR's owner.

David Barber of Advance Pierre Foods said, "We are committed to Maine and keeping our jobs here. The facility on Milliken Street provides necessary support for the St. John Street manufacturing plant."

Drew Sigfridson, SIOR and Tony McDonald, SIOR/CCIM, both of CBRE | The Boulos Company, marketed the property for sale on behalf of KDJS Partners LLC.

"This facility was completely renovated in 2005 and the improvements have created a first class environment for the two tenants. JHR Development was attracted to the property by the quality of the facility and the strength of the existing businesses. The buyer brings development expertise to the table and will look to capitalize on the property's future potential," said Sigfridson.

The property is being financed by Bath Savings Institution. Theresa Hodge, vice president of commercial lending, said "At Bath Savings Institution, we are pleased and proud to work with JHR Development on another project that promotes the Maine economy. As a local bank, we believe in investing in strong, quality firms who have a track record of success. With JHR Development and Advanced Pierre Foods, plus an exceptional building facility, this project is expected to keep jobs in Maine. We are thrilled to be a part of that success."

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