



nerelj

Choate of G&E|Coldstream sells former Tyco building - \$3.8 million

January 31, 2008 - Northern New England

Grubb & Ellis|Coldstream Real Estate Advisors, Inc. brokered the sale of 7 Holland Way for 7 Holland Way, LLC to Sarnia Properties, Inc. of Portsmouth. David Choate of the G&E|Coldstream's Portsmouth office represented the seller and assisted the buyer. According to the Rockingham Registry of Deeds the sale price was \$3,837,500.

Sarnia Props. purchased the 27,935 s/f property as part of a 1031 tax deferred exchange. James Kenny, president of Sarnia, said he was delighted to own such a landmark building as it fits his long term objective to acquire higher quality properties in Southern New Hampshire.

The building's sole tenant, Exeter Health Resources (Exeter Hospital), leased the space in May, 2007 as expansion space for some of the organization's administrative activities, including the business offices of CORE Physicians, LLC.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540