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New England SIORs work the fall with 617,190 s/f of transactions

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The New England SIOR Chapter members completed the winter of 2011-12 with a number of major advisory and transactional assignments. Corporate America and regional tenants indicated that the SIORs are the "premier" brokers in the commercial/industrial New England real estate market whom they entrust for expert knowledge and skills. During the winter of 2011-12 the deals totaled 617,190 s/f of commercial real estate valued at approximately \$27,180,433. Congratulations to all the New England SIOR members in these challenging times!

* Chip Detwiler, SIOR of RW Holmes Realty completed the sale of 5-7 Michigan Dr., Natick to Michigan Drive LLC. The sale price was \$1.2 million. The industrial building contains approximately 27,000 s/f. The seller was Hosokawa Micron International.

* Drew Sigfridson, SIOR and Tony McDonald, SIOR of CBRE/Boulos sold a 200,665 s/f warehouse in Portland, Me. The buyer is JHR Development of Brunswick Station, Me. and the property is located at 56 Milliken St., Portland, Me. off Riverside Industrial Way. The price was \$6.5 million. The facility contains 60,000 s/f of freezer space and is home to Paradigm Windows and AdvancePierre Foods.

* Rob Nahigian, SIOR of Auburndale Realty and Jeremy Freid, SIOR of Boston Realty Advisors leased 7,199 s/f of office/medical space to HPD Associates of Chestnut Hill. The landlord was Chestnut Equity Partners, LLC/Kamsha 1 LLC/Fiso 1 LLC. The long-term lease will include extensive tenant improvements to 822 Boylston St., Brookline for a dental clinic. The lease took approximately 2-3 years to negotiate and obtain town approvals and permits. Nahigian represented the tenant, HPD and Freid represented the landlord.

* George Paskalis, SIOR of MG Commercial sold a 7,200 s/f clear span industrial building situated on 1.5 acres located at 80 Gilbane St., Warwick, R.I. The buyer is Scaff-Man Properties LLC. The property sold for \$477,000. The seller was P&M Realty LLC. In a separate transaction, Paskalis sold 9.8 acres of commercial land located at 1600 So. County Trail in East Greenwich, R.I. for \$1.65 million. The buyer will be constructing a 57,000 s/f office and training facility. In another transaction, Paskalis sold 54 acres of industrial land to Dejana Realty located at 13 Business Dr., in the Smithfield Business Park located off Rte. 116 in Warwick, R.I. The price was \$1.25 million. Dejana intends to build a 40,000 s/f building on site and relocate from its existing 25,000 s/f facility at 360 Farnum Pike.

* Tom Farrelly, SIOR of Cushman & Wakefield, NH completed a long-term lease renewal for 212,340 s/f of industrial space at 36 Precision Dr., No. Springfield, Vt. The lease renewal is with JELD-WEN, Inc., a global window and door maker. They utilize the site for product manufacturing for the New England region.

* Garry Holmes, SIOR of RW Holmes completed the leasing of 23,035 s/f at 33 Boston Post Rd., Marlboro to two tenants. Environmental Chemical Corp. expanded and renewed in 18,231 s/f and East Coast Cad/Cam leased 4,804 s/f.

* Arlon Brown, SIOR of Parsons Commercial Group completed the sale of 100 Business Park Dr., Tyngsborough for \$2.2 million. The flex building is 42,751 s/f which is divisible to 2,700 s/f and suitable for various uses. The property also included 20 acres of abutting business park zoned land. The buyer was Enright LLC.

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