



nerej

Hackman Capital and Calare Properties purchase former Evergreen Solar Plant in Devens, Mass.

May 03, 2012 - Owners Developers & Managers

Hackman Capital and Calare Properties announced this week that they have acquired the former Evergreen Solar Plant at 112 Barnum Rd. The plant is a 448,000 s/f manufacturing facility situated on 25 acres of land. The facility was constructed by Evergreen Solar in 2010 and offers impressive features.

"We are thrilled to acquire this property as we continue to build our presence in the Greater Boston Area, and we look forward to finding tenants for the building and adding to jobs in the area" said Michael Hackman, Hackman Capital's founder and CEO. According to Hackman, the Evergreen acquisition took several months due to Evergreen's complicated bankruptcy.

This project is Hackman Capital and Calare's second venture together in Devens and the two firms jointly manage over 8.8 million s/f in Mass., Conn., N.H., Penn. and N.Y.

The Evergreen facility is an ideal acquisition due to its location and marketable features. The property is located in the Barnum Business Park, which is 4 miles west of Rte. 495 and 2 miles north of Rte. 2. The Barnum Business Park is a 4,400-acre master-planned business park. Its close proximity to both highways allows it easy access to major New England destinations such as Worcester County, Downtown Boston, and Hartford.

The design, quality and magnitude of the infrastructure are unmatched within New England. Recent construction on the property included the addition of special features including emergency diesel generators, an air compressor system, internal waste water treatment, chemical bunkers and distribution systems, air abatement systems, water cooling systems, and gas distributions systems.

Founded in 1986, Hackman Capital is a privately-held investment firm that focuses on the acquisition and management of industrial real estate. The firm is one of the few real estate companies in the country that also purchases and sells industrial equipment. Combining its unique entrepreneurial spirit with a highly disciplined investment approach and distinctive dual-asset platform, Hackman Capital has achieved a successful track record in both real estate and equipment industries.

Hackman Capital currently manages a national portfolio of more than 50 facilities, exceeding 14 million s/f and 950 acres of developable land. Hackman Capital also has conducted hundreds of equipment acquisitions, dispositions and liquidations on four continents. Hackman Capital is based in Los Angeles, California.

Calare Properties is a Massachusetts-based real estate investment manager that currently owns and manages more than 14 million square feet of distribution, manufacturing and office properties throughout the United States. Calare has made over \$630 million in value-focused real estate investments through several private equity partnerships.