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## **Fairlane Properties purchases 155 and 159 Swanson Road for \$18.3 million**

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Fairlane Properties, Inc. recently purchased 155 and 159 Swanson Rd., a 205,234 s/f two-building office/R&D/manufacturing business park on 26 acres for \$18.3 million. Both buildings are fully leased on a long-term basis to Setra Systems, Inc. and SynQor, Inc. Michael Grill, president of Fairlane Properties, will lead the newly-formed Fairlane Boxborough, LLC.

155 and 159 Swanson Road are two-story red-brick buildings located at the intersection of I-495 and Rte. 111, just one exit south of the I-495/Rte. 2 intersection. 155 Swanson Rd. with 102,619 s/f is 100% occupied by SynQor, Inc., a privately held company which manufactures DC-DC power converters, bus converters and other power solutions for a variety of industries. 159 Swanson Rd. with 102,615 s/f is 100% occupied by Setra Systems, Inc., a leading designer and manufacturer of pressure, acceleration and weight sensing devices. Both buildings are comprised of office, research & development, and light manufacturing spaces. Both Setra Systems and SynQor have their world headquarters at the property.

Middlesex Savings Bank provided financing of \$13.2 million for the purchase. Fairlane Properties, Inc. raised \$5.9 million in a private equity placement with numerous local investors.

Peter Joseph and Brian Barnett of Eastdil Secured represented the seller, New Boston Fund. Paul Sullivan of Lincoln Property Company will serve as property manager for the asset.

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