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O'Callaghan of Binswanger Companies and Galvani of Parsons Commercial broker \$8 million sale

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The Binswanger Companies completed the \$8 million sale of a 301,647 s/f office and distribution building on 72 acres located at 41 Main St. The property was formerly used by Future Electronics for storage and distribution of their product.

The sale represents one of the largest, modern, vacant buildings in excess of 300,000 s/f in the New England market.

The facility has been purchased by Paragon Communications, an Ashland, Mass.-based, industry leader in refurbished phone systems. Victor Galvani from Parsons Commercial represented the buyer.

"It was touch and go for some time while dealing with the lending institutions but ultimately a welcome addition to local community," said Tim O'Callaghan, executive vice president of Binswanger. "The building itself will be productive again. You don't want to have a 301,647 s/f building lying dormant."

Built in stages with the most recent addition in 1997, the office & distribution building is in excellent condition.

Key features include a campus setting; 6" concrete slab floors; warehouse ceiling clearance to 30'; brick exterior walls; mechanically fastened rubber membrane over steel deck roof; columns spaced 42' x 36' in the low bay warehouse and 40' x 36' in the high bay warehouse; fluorescent electronic ballast lighting; all utilities; 100% wet sprinkler protected; approximately 123,428 s/f of office space and 178,219 s/f of warehouse space; 10 8' x 10' dock-high loading doors with levelers, bumpers, locks, and lights and 633 paved parking spaces for cars.

The property has highway access less than 2 miles east of exit 27 from I-495 off Rte. 117, and is located 30 miles from Boston.

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