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Campanelli purchases 62,500 s/f for \$4m

February 14, 2008 - Front Section

Peterson Spring sold its 62,500 s/f facility to the Campanelli Cos. for \$4 million.

The building, located at 40 Bearfoot Rd. was leased back to Peterson Spring.

The seller was represented by Robert Cronin of Colliers Meredith & Grew who said that the sale was a way for Peterson Spring to capture the equity it had in the building while providing the buyer, Campanelli Cos., with rental income.

The location and redevelopment potential along with an opportunity to incorporate Peterson American into our tenant roster helps us put all of our core real estate competencies to work in Northborough, said Stephen J.T. Murphy, of the Campanelli Cos."

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