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McNamara of Poirier Realty sells 37,000 s/f to 40 Spruce for \$580,000

February 14, 2008 - Front Section

Tom McNamara of Poirier Realty sold a 37,000 s/f multi-tenant industrial property located at 40 Spruce St., to 40 Spruce St. LLC. The property with accompanying 2.34 acres is at the corner of Spruce and Whitney Sts. and close to Rte. 2 and I-190.

Currently a multi-tenant industrial facility, the buyer applied for a mixed use zoning designation from the city and plans to renovate and market it as a mixed use complex with 12,000 s/f - 20,000 s/f retail/commercial space and up to 12,000 s/f office space with the remainder as compatible industrial users. The buyer worked with Mass. Development and city officials for financing and zoning.

Tom McNamara represented the seller, M.Quan Inc. and assisted the buyer in the \$580,000 transaction.

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