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M. Donahue Assoc. leases 378,000 s/f warehouse

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A long-term lease has been signed at 35 United Dr. by Plantation Products, a Norton firm active in the agricultural seed industry. The 378,000 s/f lease at the former Chadwick's catalog headquarters was negotiated by Mark Donahue of M. Donahue Associates Inc. for the tenant. This is one of the largest industrial lease transactions ever completed on the South Shore. Chicago broker Timothy Kwekel represented the owner, a private equity group. 35 United Dr. is a 618,000 s/f building.

The Plantation Products deal that extends for 8.5 years is the first positive news for the landlord given the real estate cycle since the property was vacated. The tenant was lured by an aggressive rental rate and excess clear height up to 45 feet that will be able to accommodate the company's expanding distribution needs. The lease continues a series of substantial commitments that have helped the vacancy rate that in most of the suburban market is in excess of 20%, according to a Jones Lang LaSalle survey. Just prior to the 35 United Dr. lease, the nearby One United Dr., that has been largely vacant, was sold at auction and then flipped to a user who will occupy a major piece of that 315,000 s/f structure.

Also recently a N.J. documents company paid \$10.5 million for 139 Shuman Ave. in Stoughton where 165,000 s/f that had been sitting fallow will now be used by that firm. "It feels good," CBRE/New England principal Steve Clancy said in predicting the removal of such major swaths of space will further accelerate a recovery that has been taking hold the past 12 months.

Clancy was on a team that brokered the Stoughton property, and relays additional deals of note are in the pipeline. "The vacancy rate will definitely be (dropping)," he says.

Plantation Products is presently located at 202 South Washington St. in Norton. The Norton site will continue to operate as both corporate headquarters and a production facility. The company, whose products can be found at major chains including Ace Hardware, Home Depot, Lowe's and Wal-Mart, offers a wide variety of seeds and seedstarting products,

Based in Brockton, M. Donahue Associates is an experienced real estate services firm active throughout eastern Mass. and the South Shore. The company provides a wide range of expertise in areas ranging from land and investment sales to industrial, office and retail product.

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