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Campanelli sells four properties in two deals totaling \$14.8 million

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Campanelli has sold four properties in two separate transactions totaling 198,294 s/f.

Two of the properties, 255 and 261 Ballardvale, totaling 85,067 s/f, were purchased by Spaulding & Slye Investments who valued the long term tenancy at these buildings. The properties sold for a combined \$5.8 million. Spaulding & Slye Investments was represented by Jones Lang LaSalle.

Separately, 10 Cornell Pl. and 265 Ballardvale, were purchased by Cabot Properties for a combined price of \$9 million. 10 Cornell Pl. is a 39,727 s/f single tenant flex building that is net leased until 2021 to Federal Express. 265 Ballardvale is a 73,500 s/f flex building that is 100% leased to four tenants with staggered lease expirations.

The four buildings are part of the GS Portfolio Campanelli purchased in September, 2010. The Portfolio originally consisted of eight buildings totaling 473,000 s/f located in Wilmington and Billerica and Nashua, N.H. Upon purchase, Campanelli immediately implemented a base building capital improvement program that added value to the properties and allowed them to be leased up.

"Upon reaching 100% occupancy at these properties, Campanelli found that it was a good time to sell. The transactions were mutually beneficial for all involved" said partner, Stephen Murphy.

Campanelli worked exclusively with listing agent and advisor, Eastdil Secured, on the sale of all four properties.

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