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DJM Realty and Sheldon Good & Co. pre-auction Allied Cold Storage facilities

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DJM Realty and Sheldon Good & Co. Auctions NorthEast LLC had a pre-auction sale of two Allied Cold Storage facilities in Cranston and Southborough, Mass.

DJM and Sheldon Good & Co. said that the Southborough cold storage facility sold for \$5.3 million after owner Allied Cold Storage previously disclosed its seller's reserve price of \$4.1 million for the Southborough facility. The Cranston, facility headed to a February 27th auction date, with a previously disclosed seller's reserve price of \$7.7 million. This means that the seller is obligated to sell the property to those individuals with conforming bids at or above those prices.

Allied Cold Storage, a New England based company who specializes in refrigerated warehousing and storage, retained DJM Realty and Sheldon Good & Co. in a joint venture to auction off two of its facilities.

The Cranston, location is a 234,000 s/f facility on 76.17 acres at 2700 Plainfield Pike (Rte. 14). The Southborough location is a 139,550 s/f cold storage/distribution facility on 34.62 acres at 1 Harvest Lane.

The auction of the Cranston property was a sealed bid venue.

"This joint venture combines industry leading experience through DJM Realty's expertise in remarketing these properties to relevant buyers and Sheldon Good's cutting-edge auction capabilities, said Mark Dufton, principal of DJM Realty.

Steven Good, chairman and CEO of Sheldon Good & Co said, "The Cranston facility is a state of the art distribution facility with freezer and refrigeration capacity as well as a dry warehouse application."

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