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New England SIORs handle 7.6m s/f during 2nd half of 2007

March 13, 2008 - Spotlights

The New England SIOR Chapter members during the second half of 2007 completed a number of major advisory and transactional assignments. Corporate America and regional tenants indicated the SIORs are the premium brokers in the commercial/industrial New England real estate markets whom they entrust for expert knowledge and skills. The second half of 2007 experienced approximately 7,632,666 s/f of commercial real estate valued at approximately \$123,662,640. Congratulations to all the New England SIOR members!

*?Garry Holmes, SIOR of RW Holmes represented the seller, Laurel Branch Realty Trust, in its sale of 84,000 s/f flex building at 89 October Hill Rd., Holliston to October Hill Rd., LLC for \$5 million.

*?Gerry Surprenant, SIOR of MG Commercial RE sold a 16,000 s/f industrial building at 11 Powder Hill Rd., No. Central Business Park, Lincoln, R.I. Advanced Business Machines was the buyer for \$1.185 million. Surprenant also leased 7,200 s/f at 640 Broadway, Pawtucket, R.I. to BWP Distributors for retail and wholesale auto parts.

*?Jim Elcock, SIOR of Meredith & Grew negotiated two leases totaling 24,608 s/f on behalf of BioEnergy International LLC. BioEnergy International executed a 13,856 s/f lease at Batterymarch Park II, Quincy. They also signed a lease for 10,752 s/f of lab space at 42 West Cummings Park in Woburn. Elcock also represented Vigilant Enterprise Solutions in its subleasing of 5,916 s/f for its headquarters at 2 Hampshire St., Foxboro. Elcock also represented MIB Group Inc. in its 37,000 s/f lease at the Braintree Hill Office Park, Braintree. He also worked with Trine Pharmaceuticals to renew its 3,000 s/f lease at One Gateway Ctr., Newton. Elcock also completed five office leases totaling 16,545 s/f at 300 Ledgewood Place, Rockland with Food Tech, LLC; Control Print Technologies, Newfields Companies LLC, Tangmu Seafood Products Co. and First National Corp. He then completed a \$3.2 million sale of 122 Quincy Shore Dr., Quincy to Lee Kennedy Co. from Eastport Real Estate Services. The 2-story building is 21,000 s/f.

*?Matt Dwyer, SIOR of JLL represented IBM in a long term lease totaling 490,119 s/f in the Littleton Corp. Center at 550 King St., Littleton.

*?Mark Stevens, SIOR of The Stevens Group represented Boston Beer Co. in the purchase of a 52.68 acre site at the Campanelli Business Park, Freetown for \$5.95 million.

*?Tom Sweeney, SIOR of Rodman RE sold a mixed-use property at 191 Nashua St., Providence, R.I. to Nashua Properties, LLC. The property consists of a 10,000 s/f parcel with a 7,300 s/f mixed use building and sold for \$642,500. Sweeney also represented R Rodio Realty LLC in a long term lease with MCI WorldCom Communications for 7,387 s/f at 8 Parsonage St., Providence, R.I.

*?Karl Sherry, SIOR of Hayes & Sherry brokered the \$6.5 million historic office building at 160-170 Westminster St., Providence, R.I. to FB Capital Partners. The building is a 12 story, 73,000 s/f structure.

*?Charlie Francis, SIOR of CBRE and Sheldon Rodman, SIOR of Rodman RE were both involved in

the sale transaction of a 339,764 s/f industrial property at 400-430 Pine St., Central Falls, R.I. for \$2.2 million. The seller was Alan Shine and the buyer was Urban Smart Growth LLC.

*?Mike Giuttari, SIOR of MG Commercial RE sold the former JB Prata building at 60 Kenney Dr., Cranston, R.I. The building comprises 78,000 s/f manufacturing/warehouse facility with 5.75 acres and sold for \$3.5 million. Giuttari also leased 30,000 s/f of office space to the GSA at 1 International Way, Warwick, R.I.

*?New SIOR member, John McKinley of Kelleher & Sadowsky, recently brokered the sale of the 49,000 s/f building located at 799 West Boylston St., Worcester. The property was sold to Seven Hills Family Services for \$2.94 million.

*?Tony McDonald, SIOR of CBRE Boulos brokered the renewal lease for 11,932 s/f of office space at 80 Exchange St., Bangor, Me. for Autometric, Inc. McDonald also brokered 15,413 s/f of production space at 39 Eisenhower Dr., Westbrook, Me. to Omnicare Pharmacy of Maine LLC.

*?Greg Klemmer, SIOR of Klemmer Associates sold 13 Centennial Dr., Peabody to Centennial Industrial LLC for \$12.9 million. The office/warehouse building consisted of 134,164 s/f and is fully occupied with a lease to ADP Investor Communications Services. The property was owned by RFP Juniper. Klemmer also sold a 106,897 s/f headquarters building at 29 Old Right Rd., Ipswich to Weir Valves and Controls, USA. The price was \$6.742 million.

*?James Boudrot, SIOR of NAI Hunneman represented Tech Skills d/b/a Boston University Corporate Education Center for a lease renewal of 10,239 s/f of office space in the Bay Colony Corp. Center, Waltham. He also represented a tenant, Kocwork in its lease of 3,310 s/f at 8 New England Exec. Park, Burlington. Boudrot also brokered 23,900 s/f office lease at 101 Billerica Ave., Billerica to Avici Systems.

*?Drew Sigfridson, SIOR of CBRE Boulos brokered the sale of the 13,099 s/f restaurant facility at 740 Broadway, So. Portland, Me. to T&T Development for \$850,000.

*?James Nicoletti, SIOR of CBRE represented Normandy RE Partners in two lease transactions totaling 26,000 s/f at Dedham Place, 3 Allied Dr., Dedham. Metatomix, Inc. signed a new lease for 12,130 s/f and Open Channel Solutions signed a lease for 14,136 s/f.

*?John Hennessey, SIOR of GVA Williams represented Dewey & LeBoeuf LLP in its 15,633 s/f lease office renewal at 260 Franklin St., Boston. Hennessey also represented Wolters Kluwer in its office lease renewal of 20,440 s/f at 100 River Ridge Dr., Norwood.

*?Arlon Brown, SIOR of Parsons Commercial represented George Weston Bakeries, Inc. in its renewal lease for 35,000 s/f of warehouse space at 40 Kenwood Circle, Franklin.