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Ward of The Equity Group leases 23,500 s/f to National Grid

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According to James Ward, broker of The Equity Group, completed the following transactions:

The long-time race track and former Canaan Fairgrounds was recently sold. CLE, Inc. closed on the sale on August 26, to Gerngross Canaan Motor Club, LLC. Ward represented the sellers and assisted the buyer.

The sale included the real estate, various buildings on 52 acres and the business including most of the equipment needed to maintain the track. The new owner plans to redesign the asphalt track and additional improvements. They are also interested in incorporating new and affiliated uses compatible with the Motor Club.

As part of the sale, Canaan will be enjoying a new ball field courtesy of the new owners. In addition, the new owner has allowed Canaan use of what is known as the Main hall for functions.

It includes 2 tracts, 8 buildings, grandstands and seating for 4,000, concrete staging for 60 cars, new lighting, electrical system, concession stands, bathrooms, 5,000 s/f meeting hall, a new metal inspection/compliance building, and all equipment to run operations.

According to Ward, New England Power Company d/b/a National Grid has just completed a lease for Building #2 at 17 Interchange Dr. in Lebanon. The building consists of 20,000 s/f of high bay industrial space and 3,500 s/f of office area.

Ward represented the owner. Bruce Waters of Lang, McLaughry Commercial represented the tenant.

The combination of location, building configuration and extra outside room for their vehicles contributed to their decision to locate here.

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