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Hackman Capital Partners, LLC and Calare Properties, Inc. lease 205,095 s/f to Nypro at 112 Barnum Road, Devens, MA

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According to Hackman Capital Partners, LLC and Calare Properties, Inc., Nypro has leased 205,095 s/f of the 448,000 s/f, high-tech industrial building at 112 Barnum Rd., with plans to create 165 new jobs. Nypro was represented in the transaction by Bob Gibson, Ed Jarosz and Rachel Marks from CBRE.

Located in Devens Barnum Business Park, the manufacturing facility was constructed in 2008 by Evergreen Solar. Unique features included oversized and highly complex air handling and humidification, air and process cooling, power supply and distribution, compressed air production and distribution, specialty gas distribution, and waste water and hazardous material treatment systems. Hackman and Calare transformed the specialized, single-tenant facility for multiple-tenant use, which required redesigning and reconfiguring the building's high-capacity mechanical and electrical systems for independent use and control by multiple tenants.

Hackman Capital and Calare acquired the facility through an affiliated entity in April 2012. The complex three-way transaction, between Hackman/Calare, Evergreen and MassDevelopment, from whom Evergreen was leasing the land, took about a year to complete due to Evergreen's complicated bankruptcy, real estate and equipment issues. In addition to the building, Hackman and Calare purchased the land from the state agency and Evergreen's remaining process equipment.

"The building's infrastructure, quality construction and design, plus other robust manufacturing amenities, all make 112 Barnum Rd. the perfect fit for Nypro," said Michael Hackman, founder and CEO of Hackman Capital. "We're excited to have the company as a tenant and that they'll be bringing jobs to the community."

"The project showcases our core strength of creating value when investing in distressed and undervalued properties. We are thrilled to have the building completely occupied, and we welcome Nypro," said William Manley, managing partner and chief investment officer of Calare Props.

Nypro, recently acquired by Jabil Circuit, Inc., manufactures precision plastic products for customers in the healthcare, packaging and consumer electronics industries. Nypro will occupy half of the building, while Saint-Gobain, a worldwide manufacturer of industrial crystals and ceramics systems, will continue to occupy the other half.

Hackman Capital Partners and Calare Properties own, through affiliated entities, 8.8 million s/f in the Northeast, including 18 buildings totaling 4.7 million s/f in Massachusetts.

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