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Bradstreet & Chandler and Novaya Real Estate Ventures acquire 152,308 s/f

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On behalf of Bradstreet & Chandler and Novaya Real Estate Ventures, CBRE/New England today announced the sale of Heron Cove Office Park. Heron Cove is a 152,308 s/f, three-building office park located on the Rte. 3 corridor. Constructed between 1999 and 2001, the park is among the newest office products in the Greater Manchester/Nashua submarket.

Castle Hill Partners sold the portfolio to HCOP Merrimack, LLC, a joint venture of Boston-based Novaya Real Estate Ventures and Bradstreet & Chandler. CBRE/NE's Bill Moylan and Roger Dieker represented the seller and procured the buyer in the transaction. CBRE/NE's Kyle Juszcyszyn and Josh Klimkiewicz provided the financing on behalf of East Boston Savings Bank. CBRE/NE's Roger Dieker, Mike Tamposi and Chris Healey will handle the leasing of Heron Cove going forward.

"We are pleased to have facilitated this transaction on behalf of Castle Hill Partners," said Moylan. "Heron Cove Office Park represents a 'best-of-both-worlds' scenario for Bradstreet and Novaya, with in-place income from a strong and diverse tenant roster and upside potential through additional leasing."

Bradstreet & Chandler, LLC is the newly formed operating platform of F. R. Parker - a longtime real estate attorney, investor and developer with operations in Greater Boston and Metropolitan Atlanta. Founded in 2011, Novaya has acquired over 1.3 million s/f of office, retail and industrial product in the New England area across 17 buildings.

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