



CELEBRATING
55 YEARS

nerej

NAI Hunneman completes 71,000 s/f in leases at Carlisle Comm. Ctr.

May 29, 2014 - Front Section

NAI Hunneman has completed the lease up of Carlisle Commerce Center (220-240 Ballardvale St.), a four building, 256,300 s/f flex/R&D campus. NAI Hunneman's advisory service team led the marketing initiative that completed 71,000 s/f of transactions in six months.

Executive vice president Michael McCarthy and associate Jason Rexinis were the primary brokers on the assignment for landlord Carlisle Capital Corp., supported by team members Steve James, Jim Boudrot, Evan Gallaher and Brendan Daly. A recap of the transactions is listed below:

- * Millwork Associates: 8,000 s/f (new) - NAI Hunneman procured the tenant;
- * Dynamex: 18,000 s/f (new) - Tim Brodigan from Colliers International represented the tenant;
- * Piece Management: 9,000 s/f (new) - NAI Hunneman procured the tenant;
- * EcoLab: 18,000 s/f (renewal) - Tenant was self represented. NAI Hunneman represented the landlord;
- * Dish Network: 9,000 s/f (renewal) - Tenant was self represented. NAI Hunneman represented the landlord;
- * Applied Industrial Technologies: 9,000 s/f (renewal) - Tenant was self represented. NAI Hunneman represented the landlord.

"When you have responsive ownership that values its relationship with existing customers and the brokerage community and there is demand in the market then you have a recipe for success," said McCarthy. "We are thrilled to have outperformed the market and delivered top-tier results to Steve and his team at Carlisle Capital."

"Tenants find value in the accessibility to Boston, Rte. 495, and the interchange at Rte. 93/128," said Rexinis. "All of the tenants we procured and renewed found tremendous value in Carlisle Capital's responsive nature and onsite property management which were our major selling features while marketing the park."

The six month lease up comes at a time when the flex/industrial market in I-495 North has an overall vacancy rate of 23.6%. Coincidentally, by combining the vacancies and the expiring leases, Carlisle Commerce Center was performing at a 77% occupancy rate which is an exact reflection of the local market conditions. Now at 100% occupancy, the Carlisle Commerce Center is out performing even the hottest commercial real estate markets in the Country.

"The team at NAI Hunneman was great to work with," said Steven Binnie, principal at Carlisle Capital Corp. "It seemed that every day it was a new showing, new proposal, new letter of intent, or a signed deal. Only an attentive and first class brokerage team can deliver a 100% occupancy rate on a full campus in only six months."