



CELEBRATING  
55 YEARS

# neerj

## **Hazen Paper Company to sell leaseback of 315,000 s/f Great Barrington facility**

July 17, 2014 - Front Section

According to the directors of Hazen Paper Company, they intend to sell a long-term lease back of its 315,000 s/f production and warehousing facility. Plans call for Hazen Paper to enter into a sale leaseback and is seeking an investor/buyer for the property. Hazen plans to enter into a long-term lease agreement and continue uninterrupted production and warehousing distribution operations.

Hazen Paper purchased the former Rising Paper Mill in August of 2008 from the Neenah Paper Company. The leaseback sale will enable Hazen to divest from ownership of the real estate and re-invest the proceeds into the company's various paper divisions which include laminating, coating and metallizing operations and its large format holographic design and manufacturing facility in Holyoke.

The Rising Paper Mill is famous in the Berkshires for its architecture that is a blend of a Victorian office building and contemporary big box industrial with energy saving Geo-Thermal heating and cooling. The site is a 20 acre parcel that has been fully remediated and meets the highest environmental regulatory standards.

The former Fox River Mill was shuttered in 2007 following the Neenah acquisition. Hazen took possession of the property in September of 2008 and invested several million to restore the plant to full operation in the teeth of the Great Recession.

Williamson Commercial Properties, LLC, headquartered in Springfield, MA, has been retained by Hazen Paper to manage and market the sale of the leaseback.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540