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## **JJManning Auctioneers completes auction of Prince Manufacturing Company facility for \$3.656 million on behalf of The Lowell Five Cent Savings Bank**

July 31, 2014 - Front Section

JJManning Auctioneers, a leader in the accelerated marketing and disposition of quality real estate, has completed the auction sale of 2 Prince Ave., on June 26, on behalf of The Lowell Five Cent Savings Bank. The 320,000 s/f former Prince Manufacturing Company facility is located on 14.4 acres off the Lowell Connector with access to Rte. 3, I-93 and I-495.

In a priority economic development area, the property is zoned LI for light industrial, manufacturing, storage, educational, and other uses with ample parking, loading docks, and elevators.

At the auction, more than 45 spectators watched as 8 registered bidders, each with \$50,000 in certified deposit funds in hand, competed for this commercial property. Firm president and auctioneer, Justin Manning opened the bidding at \$2 million and it quickly escalated north of \$3 million in a bidding war between an agent for a well-known developer and a local contractor. After the dust settled, a final purchase price of \$3.656 million was achieved.

JJManning Auctioneers sells high value commercial & residential real estate. With a full schedule of upcoming auctions, the firm is currently accepting consignments for the 3rd quarter of 2014.

JJManning Auctioneers provides expert accelerated marketing and asset disposition solutions to Fortune 500 companies, REITs, corporations, government agencies, financial institutions, REO portfolio managers, small businesses, and private individuals across America. Since 1976, JJManning Auctioneers has marketed and sold over 14,000 commercial, industrial, and residential real estate properties.

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