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Calare Properties acquires 205 Burlington Rd. for \$2.3 million: Taylor of Cushman & Wakefield represents the seller

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Calare Properties acquired 205 Burlington Rd. for \$2.3 million. The purchase of this 51,502 s/f flex/office building represents Calare's continued strategy for local and national portfolio growth.

"We are excited to announce our acquisition of 205 Burlington Rd., as it gives us a strong foothold in a highly sought-after suburban Boston market," said Bill Manley, CEO and CIO of Calare. "The building is perfectly located and ideally sized to accommodate the many dynamic companies in the Bedford/Burlington market. Few opportunities remain where tenants can acquire a quality single-story office, research and development, or manufacturing space with major road exposure in this desirable area."

As part of their plan to enhance the property and secure top tenants, Calare will employ a significant capital improvement program including a new roof, façade enhancements, seal/stripe of the parking lot, new signage, landscaping upgrades, and new interior common areas. As the property experienced limited deferred maintenance under previous ownership, Calare is dedicated to solidifying the asset as a top tenant destination in the suburban market.

Torin Taylor, executive director at Cushman & Wakefield, represented the seller.

205 Burlington Rd. is located less than 25 minutes from downtown Boston and provides access to Rte. 3 (via Rte. 62) and Rte. 128/I-95. Located near key metro west workforce pools, the property is actively leasing space and can accommodate a variety of size requirements for tenants looking in the Billerica, Burlington, and Bedford markets. Additionally, the property is two miles away from Burlington Mall, a shopping destination featuring high-end retail stores and upscale restaurants.

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