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The RAM Companies acquire two industrial properties for \$21.2 million

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The RAM Companies has acquired a pair of industrial properties in Merrimack Valley - 267 Lowell Rd. in Hudson, N.H., and 25 Industrial Ave. in Chelmsford, Mass. - to bolster the firm's portfolio of class A commercial/industrial space in New England.

RAM completed the \$21.2 million purchase on November 20. The deal was brokered by Doug Jacoby of Colliers Commercial Real Estate in Boston. Colliers also arranged for debt financing through CIBC Bank.

"We are pleased to be able to add these two high-quality properties to RAM's portfolio of assets," said Brian Gagne, executive vice president of acquisitions and development for RAM Cos. "Both are excellent properties with a solid tenant mix and located in an active and strong market. They each fit into our strategy of locating and acquiring income producing properties with strong long-term investment potential."

The 121,533 s/f property at 267 Lowell Rd., is located off Rte. 3 just over the Mass. state line. The class A, multi-tenant high tech R&D facility, located on 13.23 acres, was recently renovated for long-term tenants Mercury Systems and Vectron Corp. The facility includes lab and clean room space and 401 parking spaces.

The 48,734 s/f property at 25 Industrial Ave. is a class A, one-story multi-tenant flex/R&D building on 4.08 acres and is fully leased with tenants including Comcast and CDM Smith.

RAM Cos. has pioneered office, retail and residential property development in New England, South Florida and Europe for more than 40 years. Founder Howard Goldenfarb is credited with igniting the redevelopment of Portland, Maine's Old Port district in the 1970s with the purchase and redevelopment of more than 20 properties, including many historic buildings.

Led by Goldenfarb, RAM also has developed a number of other building projects noted as "firsts" in Maine and elsewhere. Those projects include The Maine Outlet in Kittery, the first multi-tenant, purpose-built outlet mall in New England; Citicorp Park in South Portland, Maine's first suburban office park; Foreside Common in Falmouth, the region's first luxury oceanfront condominium project; and RiverPlace in South Portland, the first waterfront luxury apartment complex in southern Maine. RAM also was a pioneer in European (England and Belgium) and Middle East (Israel) outlet mall development.

RAM has focused in recent years on the acquisition of income-producing industrial properties in New England and South Florida, as well as the redevelopment of luxury single family homes through its affiliate, Mile Marker Investments, based in Miami. Mile Marker will soon bring to market a total renovation of a 1950 MiMo style home on Miami Beach's prestigious upper North Bay Rd.

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