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CBRE | The Boulos Company arranges \$8.4 million sale of 71,000 s/f

December 31, 2014 - Northern New England

The multi-tenanted office complex known as The Roundhouse, on Presumpscot St., has been sold, according to Dan Greenstein of CBRE|The Boulos Company. Greenstein represented the buyer, Roundhouse LLC in the transaction. The seller was represented by Steve Baumann of Compass Commercial Brokers.

The 71,000 s/f office campus is located at 125 Presumpscot St. on 6.85 acres and includes a total of five buildings. Two of the buildings are newer, having been constructed in similar theme to the existing building. Rich in history, the original building was constructed in 1940 as a locomotive maintenance facility. The property has since been renovated into class A office space.

The property was purchased by a New York City-based investor for \$8.4 million, once again validating the fact that the Portland area has become highly sought out by out-of-state investors and developers. While the new owner has no immediate plans for additional development of the property, he is considering the construction of an additional building should demand warrant it.

The complex is fully occupied with the exception of a 4,100 s/f free-standing office building. That building has been renovated with the same brick and beam construction seen throughout the complex.

CBRE | The Boulos Company provides real estate brokerage, management, consulting and development services in Northern New England with offices in Portland, Me. and Portsmouth, N.H. It is Northern New England's largest full-service commercial real estate company, with over 70 employees and brokers.

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