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JHR Development sells 56 Milliken Street for \$10.5 million to Plymouth Industrial REIT, Inc. - Sigfridson of CBRE|The Boulos Company brokers sale of 200,625 s/f property

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JHR Development, a Marblehead-based real estate development firm, has sold 56 Milliken St. for \$10.5 million. The sale is the third highest for broker, CBRE|The Boulos Company's Portland office in 2014. Drew Sigfridson, SIOR, of CBRE represented the seller.

Milliken Portland Partners, LLC, a subsidiary of JHR, purchased the 200,625 s/f industrial facility in December of 2011 for \$6.5 million. The firm undertook significant improvements to accommodate the needs of tenants AdvancePierre Foods and Paradigm Windows. The new owner of the 30-acre property is Plymouth Industrial REIT, Inc., a full service, vertically integrated real estate investment company.

J. Hilary Rockett, Jr., owner and manager of JHR Development, said, "As the result of a collaborative process with our tenants we were able to add a lot of value to this great asset and position the property for future success. The improvements to the building went extremely well and helped keep jobs in the region. This is especially gratifying."

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