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Northland Investment acquires 215 Needham Street and 160 Charlemont Street, Newton

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Northland Investment Corp., a privately held real estate investment company, has recently acquired two commercial properties. Northland now owns 12 commercial properties in Mass., and is one of the top 50 multifamily asset owners in the U.S.

The two properties, 215 Needham St. and 160 Charlemont St., are located in the retail center of the city, less than 8 miles from Boston and less than a mile from Rte. 128 and Rte. 9.

"These properties are in close proximity to several other properties that Northland owns on Needham St., positioning us well for future growth and development in this area," said Steven Rosenthal, president and CEO of Northland. "Needham Street is a popular retail destination and is surrounded by desirable residential communities and we are very optimistic about the area's continued development."

215 Needham St. is a 24,520 s/f, one-story building, which has undergone a re-development to accommodate new tenants including Petsmart, Men's Warehouse, and Five Guys Burgers and Fries, which all opened late in 2014. 160 Charlemont St. is a one-story building with 90,825 s/f of existing industrial space with the potential for expansion or redevelopment.

Northland Investment Corp., a privately held real estate investment company with \$3 billion in assets under management, is one of the top fifty multifamily asset owners in the U.S. Based in Newton, Northland owns 86 properties in eight states, totaling 21,146 multifamily units. Northland's portfolio also includes more than 2 million s/f of office, retail and commercial assets. Northland manages six real estate investment funds, maximizing risk-adjusted returns through value-added acquisition, development, asset management and property management strategies.

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