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Saracen Properties, LLC purchased M SQUARE, Maynard Mills - a 1.1 million s/f office campus

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On March 26, Saracen Properties, LLC in a joint venture with Artemis Real Estate Partners, purchased M SQUARE, Maynard Mills, a 1.1 million s/f office campus formerly known as Clock Tower Place, by public auction. Saracen Properties is an investor and operator of commercial office and multi-family properties headquartered in Waltham, Mass. Artemis Real Estate Partners is a real estate investment management firm that invests with best-in-class local operating partners, both established and emerging, across property types in opportunistic, value added and enhanced core strategies.

Saracen Properties will embark on a comprehensive repositioning of the project, including substantial capital improvements and lifestyle upgrades. The streetscape will be activated as part of a master plan project and will include the new Battle Road Brewery and Restaurant as well as other retail additions.

Existing park amenities, including a full-service café, common areas and outdoor trails, will be upgraded and enhanced along with other near-term additions including a soon-to-be-announced farm-to-fork restaurant and a first-class fitness center.

"We are very excited about enhancing the experience for our community of tenants and we are fortunate to do so at a very compelling price," said Ted Saraceno, president of Saracen Properties.

Cushman & Wakefield will serve as the exclusive leasing agent for the property.

The Cushman & Wakefield team of executive vice president J.R. McDonald and director Matthew Morgan will oversee the leasing of the historic mill.

Cushman & Wakefield advises and represents clients on all aspects of property occupancy and investment. Founded in 1917, it has 259 offices in 60 countries, employing more than 16,000 professionals. It offers a complete range of services to its occupier and investor clients for all property types, including leasing, sales and acquisitions, equity, debt and structured finance, corporate finance and investment banking, appraisal, consulting, corporate services, and property, facilities, project and risk management. For the New England area, Cushman & Wakefield maintains offices in Boston; Manchester; Hartford and Stamford, Conn.; and Portland, Maine.

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