



CELEBRATING
55 YEARS

nerej

Farrelly, Dancoes and Johnson of Cushman & Wakefield broker \$2 million sale of 8.51 acres sold on behalf of Nashua RE Holdings LLC

July 23, 2015 - Front Section

Cushman & Wakefield of New Hampshire completed the sale of 575 Amherst St. to National Development for \$2 million. The Cushman & Wakefield of New Hampshire team, led by executive director Thomas Farrelly, SIOR, senior director Denis C.J. Dancoes II and associate director Sue Ann Johnson, oversaw the transaction of the 8.51 acre redevelopment site on behalf of Nashua RE Holdings LLC.

In an undertaking that began last fall, 575 Amherst St., a 51,885 s/f former manufacturing facility for NimCor (1980 -2013), will be redeveloped as Bridges by EPOCH at Nashua—a 54-bed Assisted Living Memory Care community that will open in the Fall of 2016. Solely and uniquely dedicated to those suffering from Alzheimer's disease and memory loss, Bridges by EPOCH was designed to meet the growing demand for specialized memory care housing and services for those living with dementia-related diseases, via seamless integration of the latest technologies and research within a homelike setting.

National Development and Epoch Senior Living - two of the most-well respected operators of senior housing and skilled nursing residences - have partnered to develop and operate more than 35 senior housing communities throughout New England.

"575 Amherst Street represents prime real estate just off Nashua's coveted commercial hub, Amherst Street/Route 101A," said Farrelly. "It offers an excellent opportunity for repositioning into an assisted living/memory care facility, where it will benefit from its superior accessibility, located at a heavily-traveled, lighted intersection with signage opportunities."

The property's location offers significant visibility and a strong presence among a densely-populated region. A wealth of retail amenities, including shopping and dining destinations, surround the property.

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.

National Development is ranked as the region's most active real estate development firm over the last decade. Founded in 1983, the Newton, Mass. based company provides fully integrated

acquisition, development, construction and asset management services. With over 22 million s/f in completed projects, National Development's extensive operating platform encompasses senior housing, office, retail, industrial, medical/lab, multi-family residential and hotels. National Development alone has completed over 25 senior housing projects.

Headquartered in Waltham, Mass., EPOCH Senior Living has been ensuring that seniors enjoy a happy, carefree - and healthy - lifestyle since 1997. Long recognized as New England's provider of choice for seniors, the EPOCH lifestyle and care continuum includes: Independent Living, Assisted Living, Skilled Nursing Care, Rehabilitation and Comprehensive Memory Care. EPOCH Senior Living operates 17 communities throughout New England with additional Bridges by EPOCH communities under development.

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