



CELEBRATING
55 YEARS

nerej

Hackman Capital and Calare Props. complete sale of 10 properties

March 03, 2017 - Front Section

Pictured Top left: Enfield Business Park, 300 Shaker Road - Enfield, CT; Bottom Left: 1111 Southampton Road - Westfield, MA; Right: 170 Highland Park Drive - Bloomfield, CT

Enfield, CT Hackman Capital Partners LLC and Calare Properties, Inc., completed the sale of 10 properties, primarily warehouse-distribution facilities, to Winstanley Enterprises, LLC. The properties, which total 2,942,880 s/f, are located in northern Conn. and Southern Mass. The seller is a joint venture formed by Hackman Capital Partners, Calare Properties and KBS Real Estate Investment Trust. The sale price was not disclosed.

Brian Fiumara and Brad Ruppel of CBRE National Partners represented the seller.

"We're pleased the properties were a such a good, strategic fit for Winstanley," said Michael Hackman founder and CEO of Hackman Capital Partners. "The partnership initially acquired the assets in 2007 as part of a larger industrial portfolio. We repositioned the properties and attracted premier tenants. We're thrilled with the results."

Toy maker LEGO Systems, Home Depot and Coca-Cola are among the major tenant companies that will continue occupying the buildings.

Massachusetts properties:

- 1045 Sheridan St. in Chicopee, a 62,000 s/f distribution center, 100% leased;
- 1111 Southampton Rd. in Westfield, a 652,000 s/f distribution facility, 100% leased.

Connecticut properties:

- 170 Highland Park Dr. in Bloomfield, a 449,000 s/f lumber warehouse, 100% leased;
- ?300 Shaker Rd. in Enfield Business Park, a 445,597 s/f distribution facility, 100% leased;
- 99 Print Shop Rd. in Enfield Business Park, a 37,580 s/f medical manufacturing building, 100% leased;
- 100 Print Shop Rd. in Enfield Business Park, a 587,736 s/f manufacturing facility fully occupied;
- 555 Taylor Rd. in Enfield Business Park, Lego's 105,483 s/f office, 100% leased;
- 561 Taylor Rd. in Enfield Business Park, Lego's former 9,173 s/f, day-care facility, 100% leased now 100% leased to a third party;
- 85 Moosup Pond in Plainfield, 530,000 s/f distribution building, recently vacated.

Hackman Capital Partners is a privately-held, real-estate investment and operating company that focuses on the acquisition of commercial properties in major U.S. markets and other real estate that can be repositioned for higher and better uses. Founded in 1986, Hackman Capital has conducted more than \$3 billion in real estate transactions across 41 states—having owned, through affiliated entities, over 400 buildings totaling 35-plus million s/f and 24,000 acres of developable land.

The company is based in Los Angeles, with offices in Columbus, Ohio, Chicago, and Boston. It currently employs 82 people and manages approximately 300 major tenant companies nationwide,

including Home Depot, Staples, Coca Cola, Lowe's, Sony and Lego.

Founded in 2003, Calare is a real estate operator focused on acquiring and managing warehouse, manufacturing, research and flex/office assets primarily in the Northeast. The company's experienced team and fully integrated operating platform provide investment, asset management, leasing and property management expertise to drive performance at all stages of the investment process from acquisition through disposition. Calare has led the acquisition of more than 17 million s/f of properties, representing \$800 million in real estate transactions through funds, direct deals and a multi-asset portfolio.

Winstanley Enterprises is a real estate development and investment company that works across a wide range of asset classes including office, laboratory/biotech, industrial, retail, medical office and residential. Founded in 1973 and based in Concord, Mass., Winstanley has acquired and developed more than 100 properties comprising more than 12 million s/f.

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