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Commercial Brokers Association nominates Cleary and Nahigian 2016 Industrial Deal of the Year

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Boston, MA The Boston's Commercial Brokers Association (CBA) in early March, named its three final nominees for the 2016 Industrial Deal of the Year. Robert Cleary, SIOR, Colliers International and Rob Nahigian, FRICS, CRE, SIOR, MCR of Auburndale Realty Co., as a team were nominated for one of the finalists on their joint assignment for the completion of a tenant advisory assignment on behalf of J.C. Cannistraro, LLC. The CBA Achievement Awards dinner took place on March 16 in which over 400 people were in attendance at the Intercontinental Boston.

Shown (from left) are: Rob Nahigian of Auburndale Realty Co.; Robert Cleary of Colliers International.

This manufacturing relocation and long-term lease in the Seaport area is the first of its type in arguably over 50 years and is significant both because of its longevity and industrial impact. Cannistraro is currently renovating this WWII building and will move roughly 140 manufacturing jobs to the 157,000 s/f building at 25 Fid Kennedy. The lease term with the Economic Development and Industrial Corporation (EDIC) is 50 years with a control period of 70 years.

Cannistraro is consolidating its trades, and relocating the company's machine shops from Wilmington, Stoughton and Watertown. In its over 50 years in business, Cannistraro has grown from a plumbing company into a multi-trade contracting company offering plumbing, HVAC, piping, sheet metal and fire protection services. The majority of Cannistraro's work is within greater Boston serving commercial, medical, educational institutions and other facilities.

25 Fid Kennedy - Boston, MA

The property at 25 Fid Kennedy played an integral role in the WWII and post-WWII war effort and is located in the 58 acre South Boston Army Annex , contained within the 167 acre South Boston Naval Annex. After extensive negotiations, EDIC and the Boston Redevelopment Authority awarded Cannistraro Final Designation on June 9, 2016. The lease was executed on August 31, 2016. During the due diligence of the property, Cannistraro developed plans to completely renovate, enhance and redesign the former U.S. Army Annex while preserving the rare Art-Deco character of this massive steel-framed former metal shop.

In a push to bring a large regional industrial company back into the city of Boston the EDIC prioritized this manufacturing transaction. The BRA and EDIC are excited to have attracted J.C. Cannistraro to the city's waterfront in keeping with its Master Plan. Auburndale Realty Co. exclusively represented Cannistraro in this lease transaction.

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