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Hampshire Partners Funds VII acquires 614,600 s/f ind./whse. building

June 05, 2008 - Connecticut

The Hampshire Companies has acquired a 614,600 s/f industrial/warehouse building located within the Newington Business Park from Newington Business Park, LLC, an affiliate of Los Angeles-based, IRG LLC. The acquisition was made on behalf of Hampshire Partners Fund VII, Hampshire's \$350 million institutional real estate investment fund.

The property has easy access to I-91. Formerly a corporate manufacturing plant, the building was repositioned by the seller into a multi-tenant warehouse/light industrial facility and was 48% occupied upon acquisition by A.H. Harris and Son, International Contractor Services, LLC and Huttig Building Products. Hampshire plans to complete the repositioning as well as seek opportunities to develop an additional 21 acres of excess land.

"This acquisition was an excellent opportunity for us to strengthen and expand our Connecticut portfolio," said Norman Feinstein, executive managing director of The Hampshire Companies.

Nick Morizio of Colliers Dow & Condon represented both The Hampshire Companies and the seller in the transaction.

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