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## **2017 Annual Review: Todd Barclay of Calare Properties**

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What was your greatest professional accomplishment in 2017? Since joining Calare nearly a year ago, I am proud to have helped lead a highly productive and successful year for the firm. In 2017, we closed four property acquisitions and five strategic asset sales, realizing strong gains for our investors with double-digit returns. In fact, our recent sale of 301 Page Street in Stoughton achieved one of the lowest cap rates for an industrial asset in the Greater Boston region this year. Leasing momentum within our portfolio has also been exceptional, with large, multi-national tenants eager to secure well-located, expertly managed space in the region.

What was your most notable project, deal, or transaction in 2017? Calare's acquisition of 15-21 University Road in Canton, which closed last month, is a property we're especially thrilled to bring to market. This 103,000 sq. ft. industrial/flex property presents a value-add opportunity with a great deal of untapped potential in a prime Route 128 South location less than a mile from University Station in Westwood. Calare purchased the asset from a user/owner who has occupied the site since the late 1950s. The property was delivered vacant and we are steadfastly working to reposition the property for leasing availability in early 2018.

What are your predictions for commercial real estate in 2018? 2018 will bring another robust year for the industrial real estate market. We anticipate that cap rates will continue to compress and that leasing momentum will continue to expand. In light of this market strength, Calare will continue to focus on identifying assets where we can add value and continue to realize strong returns for our investors.

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