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2017 Annual Review: Molly Kelly of Campanelli

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What was your greatest professional accomplishment in 2017? In 2017, the most notable professional accomplishment was the successful entitlement of the Campanelli Business Park of Bellingham. After almost two years of permitting efforts, Campanelli obtained the necessary state and local permits to construct 427,500 s/f of speculative industrial warehouse slated to come online Q3 2018, our 14th business park in the Commonwealth of Massachusetts.

What was your most notable project, deal, or transaction in 2017? The most notable deal Campanelli transacted in 2017 was a joint venture with Clarion Partners to construct the Campanelli Business Park of Bellingham. The willingness of an institutional investor such as Clarion to move forward with a speculative business park is a testament to the current state of the market and we hope that the park will be a home run. We are thrilled to be partnering with Clarion in this development as they have unmatched experience in the industrial market in Massachusetts.

What are your predictions for commercial real estate in 2018? I believe that the Boston industrial market will continue to boom as ecommerce remains on the forefront of American consumerism. A lack of modern flexible high bay warehouse space, especially with direct access to major highways, will continue to make industrial investments more and more competitive in the market.

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