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New England SIORs handle 1.65m s/f in transactions valued at \$101.6m

July 11, 2008 - Spotlights

The New England SIOR Chapter members during the first half of 2008 completed a number of major advisory and transactional assignments. Corporate America and regional tenants indicated the SIORs are the premium brokers in the commercial/industrial New England real estate markets whom they entrust for expert knowledge and skills. The first half of 2008 experienced approximately 1,649,763 s/f of commercial real estate valued at approximately \$101,625,480. Congratulations to all the New England SIOR members!

- * Arlon Brown, SIOR of Parsons Commercial leased 14,700 s/f to Peabody Supply at 288-292 Second Ave., Waltham for a showroom and warehouse location.

- * Vantage Builders, SIOR corporate affiliate transformed an existing but abandoned second floor food court in the new 32,000 s/f Worcester District of Registry of Deeds. The cost was \$1.7 million. Vantage also completed the 44,000 s/f, \$4 million renovation of a multi-purpose facility in Burlington for the U.S. Immigration and Customs Enforcement.

- * Drew Sigfridson, SIOR of CBRE/Boulos represented the sub landlord, Casco Bay EyeCare, in a 2,820 s/f lease at 256 Rte. One, Falmouth, Maine to Kleinschmidt Associates.

- * Tony McDonald, SIOR of CBRE/Boulos sold 261 Gorham Rd., So. Portland, Maine for \$1.45 million. The 9,600 s/f office was sold to 261 Gorham Road Holdings LLC from Long Lake Investments LLC.

- * Jim Elcock, SIOR of Colliers Meredith & Grew leased 3,884 s/f to RedTail Solutions for its headquarters at 69 Milk St., Boston from Eastport Real Estate Services, Inc. Elcock also leased 7,901 s/f to Northstar Insurance Services, Inc. at 300 First Ave., Needham for its headquarters. He then completed the sale of a 34,140 s/f office and warehouse facility located at 102 Otis St., Northboro for \$1.975 million. Elcock also subleased 13,882 s/f at 404 Wyman St., Waltham to BuyZone.com. He leased 8,500 s/f to CGL Electronic Security Inc. for its headquarters at 1400 Providence Hwy., Norwood. Elcock leased 39,000 s/f of office space at 980/990 Washington St., Dedham to a variety of tenants. He leased 32,000 s/f renewal to 1-800-PACK-RAT LLC at 10 Panas Rd., Foxboro for warehouse use.

- * John Hennessey, SIOR of GVA Williams leased 21,109 s/f of office space to HNTB at 31 St. James Ave., Boston from Capital Properties. Hennessey also represented Pennick McCredie Architecture in its 3,816 s/f office lease at 65 Franklin St., Boston. He also leased 4,043 s/f for Coverity, Inc. at 230 Congress St., Boston.

- * Rob Nahigian, SIOR of Auburndale Realty Co. completed 1,023,095 s/f of advisory and brokerage transactions in eastern and central Massachusetts. The assignments included advisory services to Swan Furniture in selling its 10,200 s/f retail building in Wellesley Center, leasing medical space for Sleep Health Centers LLC in No. Dartmouth, leasing warehouse space for Music & Arts Center at 25

Walpole Park South, Walpole, providing advisory work for AKFCS in its search for a 250,000 s/f charter school, working with Geronimo Properties with its 500,000 s/f portfolio; working a 200,000 s/f retail build-to-suit in Central Mass. and a 53,040 s/f build-to-suit office complex in Lowell.

* Karl Sherry, SIOR of Hayes & Sherry brokered the sale of the Turks Head Building to FB Capital Partners for \$17.55 million. The 16-story office/retail tower has approximately 150,000 s/f of total space.

* Katherine Williams Kane, SIOR completed the sale of 60,000 s/f of fully leased office condominium space to The Maestro Fund.

* Gerry Surprenant, SIOR of MG Commercial RE leased 13,600 s/f at 1275 Wampanoag Trail, East Providence, R.I. to Providence Washington Insurance as its headquarters. Surprenant also sold the former Bay Tayares Pediatric Center building at 101 Plain St., Providence, R.I. for \$3.6 million. He also leased 10,350 s/f of new medical space at 2814 Post Rd., Warwick, R.I. to Fresenius Medical Care of Rhode Island.

* Jim Boudrot, SIOR of Hunneman Commercial leased 31,929 s/f of office space at 1600 Osgood St., No. Andover to Ophir Optronics. Boudrot also brokered an 8,936 s/f office lease at 307 Waverly Oaks Rd., Waltham to Rentgrow.

* Greg Cahill, SIOR of Lincoln Property leased 10,458 s/f of office space at 685 Canton St., Norwood to Poli Mortgage Group, Inc.

* David Connolly, SIOR of CBRE leased 70,000 s/f to Paradigm Precision Holdings, LLC at One Second St., Peabody.

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