



CELEBRATING
55 YEARS

nerej

Calare Properties acquires two buildings totaling 53,600 s/f

March 29, 2019 - Front Section

Woburn, MA Calare Properties (Calare) has acquired an industrial flex portfolio in the Rte. 128 North industrial market. The asset, which is comprised of two buildings totaling 53,600 s/f, is located nine miles northwest of Boston at 64 Industrial Pkwy. and 1 Adele Rd.

64 Industrial Parkway - Woburn, MA

The two buildings are on adjacent parcels, totaling 2.9 acres, with access to I-95/Rte. 128, I-93 and local public transportation. The properties feature 16 to 26-ft. ceiling heights with open, flexible space ideal for a wide range of industrial users. Centrally located in the town's sought-after flex/industrial sub-market, the asset can accommodate warehouse, manufacturing, flex office, tech, service and R&D tenants.

"The acquisition of 64 Industrial Pkwy. and 1 Adele Rd. further advances our strategy to pursue value-add investment opportunities in high-demand markets," said Bill Manley, CEO at Calare. "We are confident this portfolio will deliver compelling investor returns in an industrial market that continues to thrive."

As part of its investment strategy, Calare will implement a capital improvement plan to further enhance this high quality asset. Updates will include roof work, general repairs, flooring upgrades, HVAC updates, and improvements to landscaping.

"The location provides exceptional corporate visibility and easy access to the greater Boston market," said Todd Barclay, VP of acquisitions at Calare. "We have already received significant interest from potential tenants in need of high-quality flex space and we expect that interest to grow."

The area is home to many businesses in need of flex, manufacturing and warehouse space with extensive nearby employee retail amenities and transportation options.

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