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The Kane Co. and DRA Advisors acquire Manchester Logistics Center

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Portsmouth, NH The Kane Co. Inc. and a fund managed by DRA Advisors LLC have acquired The Manchester Logistics Center at 333 Harvey Rd. – one of northern New England's premier distribution and logistics facilities.

With 725,000 s/f on 38.15 acres – the facility houses True Value's northeast regional distribution operation. It was originally developed by the True Value hardware retail chain and franchiser in the 1970s. The acquisition was brokered on behalf of the purchasers by Chris Healey, a vice president with CBRE. Cushman & Wakefield has been engaged to market over 180,000 s/f of high-bay warehouse space at the property.

"We are pleased with this acquisition as it represents a premier facility in a premium location, at a time when demand for quality warehouse space is strong," said John Kane, principal with The Kane Co. "The anchor tenant is one of the most stable and recognized national brands in hardware retail, and the available space for lease provides a strong marketing opportunity and future revenue streams."

Adjacent to Manchester-Boston Regional Airport, The Manchester Logistics Center at 333 Harvey Rd. is functional with 75 tailboard height docks, 16 covered docks, 111 tractor trailer parking spaces and clear heights approaching 38 feet. The property 1.5 miles from I-293, four miles to I-93, five miles to Rte. 3, 5.5 miles to Rte. 101, 22 miles to Concord, and less than 50 miles to Boston. Several additions and renovations have occurred throughout the years – most recently in 1999.

"The Manchester Logistics Center is truly a premier asset and we're thrilled to have the opportunity to offer 182,130 s/f to market," said Tom Farrelly, executive director at Cushman & Wakefield. "High-bay warehouse space is in high demand right now and we're confident this building will continue to attract credible tenants."

The Cushman & Wakefield team of Farrelly, Denis Dancoes, Sean Duffy, Sue Ann Johnson and Kevin Hanna have been engaged to market a portion of the property for lease.

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