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## **Jumbo Capital Management, LLC and Iron Iron Point Real Estate Partners acquire 75 Tech. Dr. for \$7.7 million**

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75 Technology Drive - Lowell, MA

Lowell, MA Jumbo Capital Management, LLC acquired 75 Technology Dr. from Suffolk Advisors for \$7.7 million in an off-market transaction facilitated by Anthony Biette of Peak Real Estate Partners. Adding 62,000 s/f of semiconductor lab and R&D space to their existing 4.5 million s/f of real estate in the Greater Boston area, Jumbo is excited to partner with blue-chip credit tenant Microchip Technology Inc. who occupies the entire facility. The transaction was capitalized by a joint venture partnership between Jumbo and Iron Point Real Estate Partners, and a newly originated loan with Middlesex Savings Bank.

75 Technology Dr. is well located in the Drum Hill Technology Park. With strong amenities in the immediate area and access to the Northwest Expressway (MA-3) and I-495, this 1980s vintage building has been home to this semiconductor division of Microchip Technology since 1988.

Tom Powers of Jumbo said, "The strong market fundamentals of Flex-R&D space in Greater Boston, paired with a strong in-place tenant in Microchip Technology position 75 Tech well for the future. Jumbo and Iron Point are excited to transact for a third time this year and continue the successful relationship with vice president Jeff Kerl and his team at Middlesex Savings Bank."

Jumbo Capital partner, Brad Spencer said, "We were attracted to the below market rent, below

replacement cost pricing and a very strong credit tenant with many expensive improvements throughout the facility.”

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