



CELEBRATING  
55 YEARS

# nerej

## **Rizzo of Boulos Company brokers the sale of 34,587 s/f building**

January 08, 2021 - Northern New England

340 County Road - Westbrook, ME

Westbrook, ME 340 County Rd. has been sold by Husson University to MaineHealth in a deal brokered by The Boulos Company's Jonathan Rizzo for Husson and Justin Lamontagne of NAI The Dunham Group for MaineHealth. The sale price was not disclosed.

Husson purchased the 34,587 s/f single-story building in 2014 and has used it for on-site, online and remote learning. In December 2019, the university hired Boulos/Rizzo to analyze their options—staying and downsizing, leasing upcoming vacancies, or selling the property to an owner/user or investor.

“Based on information Boulos provided, we decided to sell the building and extend our online educational outreach in Southern Maine and beyond,” said Husson University president Robert Clark, PhD, CFA. “With the advent of the pandemic, many students have become familiar with online learning. The timing of our decision to focus on online learning was in perfect sync with consumer demand.”

The building was listed for sale just as the first cases of COVID-19 were appearing on the West Coast. “It is a great space,” said Rizzo. “And I had the perfect buyer in mind. Knowing MaineHealth's growing space needs and the prominent visibility and accessibility the location offered, they were my first call.”

Ultimately, MaineHealth agreed. They will move into the 17,736 s/f space currently occupied by Husson and plan to take over an additional 10,150 s/f when a tenant lease expires at the end of the year. The building has flexible floor plans, handicapped accessibility, and on-site parking. It's located at the intersection of County Rd. and Spring St. with access to I-295 and the Maine Tpke.

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