



# nerej

## Malone Commercial negotiates sale of 20,600 s/f warehouse to Northland Enterprises for \$3.75 million

April 01, 2022 - Northern New England



12 Bartlett Road - Gorham, ME

Gorham, ME Malone Commercial Brokers sold 12 Bartlett Rd., centrally located in the industrial corridor, to Northland Enterprises. This industrial project, comprised of 20,600 s/f class A warehouse space that includes office space, an additional 5,000 s/f mezzanine and capability of up to 9,600 s/f of additional space, is 100% occupied with a long-term janitorial supply tenant. The sale was brokered by Brandon Mitchell and Mark Malone, CCIM, of Malone Commercial.

When Mitchell learned that the current owners wished to sell the property they occupy, he

immediately alerted Northland Enterprises CEO Josh Benthien, who had been looking for the right acquisition opportunity to add to the growing Northland portfolio of commercial investments.

Mitchell also had an ongoing relationship with the current owner/tenant, so he felt this would be a mutually beneficial transaction for both parties. “As soon as I heard this project was coming on the market, I made sure they [Northland] were the first to see it. With such a quality tenant and the immaculate condition of the facility, we knew it would go fast. Northland jumped on it and wrote an offer that day.”

According to Benthien, “Northland specializes in build-to-suits and sale lease backs, with a long-term investment philosophy. When we acquire a building and sign a lease, we do so with the expectation that we’ll be partners with that tenant for ten years or longer. A key to success in these landlord-tenant relationships is open communication, shared values, and a desire to facilitate long-term value in both the building and the tenant’s business.”

12 Barlett Rd. sold for the listing price of \$3.75 million.

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