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North Colony Asset Management and Paradigm Properties purchase 111 Speen St. office building for \$13 million

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Framingham, MA According to Paradigm Properties, the company along with North Colony Asset Management have completed the purchase of 111 Speen St. The Paradigm/North Colony team purchased the 117,000 s/f first-class office building from TA Realty. Colliers managing director Frank Petz and vice president John Nasca brokered the transaction and procured the buyer.

The new owners are planning a re-imaging and modernization of the building through renovations and service enhancements.

Paradigm Properties, a 25-year-old full-service real estate investment and management firm, will oversee the renovations and provide ongoing property management services.

For North Colony Asset Management, the acquisition of 111 Speen St. adds to its suburban Boston portfolio of office and mixed-use buildings in New England.

111 Speen St. is an iconic building designed by architect Robert A.M. Stern. It offers access to the Mass. Turnpike (I-90) and to nearby amenities, including restaurants, hotels, and retail stores.

Current tenants include numerous tech and tech-related companies, such as renewable energy firm Ameresco, loss prevention firm DTT Surveillance, and telecom research firm Futurewei Technologies.

Phil DeSimone, Andrew Sherman, Todd Alexander, and Ross Miner of Kelleher & Sadowsky have been retained to provide leasing services to recruit tenants across a variety of industry segments.

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