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Small and Malone of Malone Commercial Brokers arrange \$3.7 million sale

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Gorham, ME Malone Commercial Brokers completed the \$3.7 million sale of 37 Bartlett Rd. to Roundstone Realty, LLC. This 44,870 s/f brick and metal-framed industrial building was built in 1985 and sits on 8.3 acres in an area used for industrial usage and development.

Owner American Tool Companies decided to consolidate their Gorham operations out of state, leaving an opportunity for a local investor. Stanley, Black & Decker previously occupied the building located in Gorham Industrial Park.

The new owners have already secured a long-term undisclosed tenant for the building. At a time when the industrial market both in Maine and nationwide has been especially tight, Gorham Industrial Park and nearby Gorham Industrial Park West are sought after for immediate occupancy and development.

“This investment opportunity came at the perfect time for our buyer,” said Jennifer Small.

The transaction was co-brokered by Small and Joe Malone of Malone Commercial Brokers and Joseph Sedita of Cushman&Wakefield on the seller side and TC Haffenreffer of The Dunham Group for the buyer. The transaction was finalized as of May 10th.

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