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Rader Properties signs two leases totaling 45,000 s/f at 701-707 Technology Center Dr., Stoughton, MA

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Stoughton, MA 701-701 Technology Center Dr. was purchased in 2019 by 110 Industrial Park, LLC. At the time of purchase, the property was 60% leased to furniture retailers. Due to effects of COVID on the retail sector, the buildings were vacated over a two-year period. Rader Properties, Inc., the exclusive leasing agent and property management company, saw the opportunity to reposition the 77,000 s/f buildings to flex/industrial. The Rte. 24 location, high ceilings, loading docks, fully air-conditioned space and ample parking made the transition an easy choice. Rader provided capital improvements including façade upgrades and site improvements to enhance the appearance of the existing high-quality brick and glass exterior.

The first new lease is with Melmark New England School for 31,000 s/f of space at 703 Technology Center Dr. With locations in Andover and Lawrence, Mass., Charlotte, NC and now Stoughton,

Melmark offers educational and rehabilitative services for children, adolescents and adults diagnosed with autism spectrum disorders and intellectual and developmental disabilities. Melmark will provide a substantial build-out and anticipates being operational by first quarter 2023.

The second lease is with McKesson Medical-Surgical, Inc. for 14,000 s/f of space at 707 Technology Center Dr. McKesson is an international pharmaceutical distribution and medical supply company headquartered in Irving, Texas. McKesson quickly identified 707 Technology Center Dr. as an ideal fit for their various Massachusetts operations due to its highway access, corporate office quality image and open, flexible floor plan.

David Mitchell and Jim Rader of Rader Properties, Inc. represented the property owners in these transactions. Ovar Osvold of Colliers represented Melmark New England and J.T. Walker and Kendall Rowley of CBRE, Inc. represented McKesson Medical.

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