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Ciminelli Real Estate and Gordon Brothers acquire 151,564 s/f property in Billerica, MA for \$18.2 million

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880 Technology Park Drive - Billerica, MA

Billerica, MA Ciminelli Real Estate Corp., in a joint venture with Boston-based Gordon Brothers, has acquired a 151,564 s/f research and development building for \$18.2 million.

Located at 880 Technology Park Dr., the property brings Ciminelli's Boston area portfolio to 10 buildings, totaling 830,000 s/f. This latest acquisition comes just months after the joint venture partners' purchase of 2 Edgewater in Norwood, Mass., for \$24.5 million. Ciminelli intends to reposition these properties to better meet the demand for highly sought-after research and development space in the Greater Boston market.

Ryan Zebro

"Our team's collective experience and current market trends in Boston have allowed for a unique opportunity to create value through acquisition and repositioning. We believe 880 Technology Park Dr. is well-positioned to meet the demand for research and development space in the market," said

Ryan Zebro, vice president of investments at Ciminelli. “We look forward to continuing our strong, tenant-focused strategy to provide state-of-the-art space where it’s needed most.”

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