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The RAM Companies acquires 92,000 s/f warehouse facility at 96 Street in North Billerica, MA for \$14.5 million

November 25, 2022 - Front Section



96 High Street - North Billerica, MA

Billerica, MA According to Howard Goldenfarb, founder of The RAM Companies, the firm has acquired 96 High St. for \$14.5 million. The steel framed, 92,000 s/f warehouse facility is on 18 acres. The property was originally built in 1985 with an addition added in 1992.

Howard Goldenfarb

Mark Campbell

Mark Campbell, senior vice president of acquisitions & development for RAM, led the acquisition effort. Michael Restivo and Lenny Pierce of JLL represented the seller, Iron Mountain, in the transaction.

With an accessible location near Rte. 3 and I-495, the facility has clear heights ranging from 28 ft. to 45 ft. as well as 10 loading docks and parking. Iron Mountain will lease the facility back from RAM for six years.

“RAM has owned several industrial properties in the Billerica market and we love its ease of access to many major roadways. 96 High is a very functional warehouse facility with great loading and clear height, as well as potential for expansion if ever needed. Our long-term lease arrangement with Iron Mountain is one we are excited about. They are a best-in-class company and we look forward to a long, mutually successful relationship,” said Campbell.

The property will undergo improvements over the next nine months including paint, pavement, and landscaping.

The RAM Companies has pioneered office, retail and residential property development in New England, South Florida and Europe for more than 45 years. Goldenfarb is credited with igniting the redevelopment of Portland, Maine’s Old Port district in the 1970s with the purchase and redevelopment of more than 22 properties, including many historic buildings.

RAM also has developed a number of other projects noted as “firsts” in Maine and elsewhere. Those projects include The Maine Outlet in Kittery, the first multi-tenant, purpose-built outlet mall in New England; Citicorp Park in South Portland (now the Park at 100 Foden Rd.), Maine’s first suburban office park; Foreside Common in Falmouth, ME, The Atlantic House, the region’s first luxury oceanfront condominium project on Scarborough Beach; RiverPlace in South Portland, ME, the first waterfront luxury apartment complex in southern Maine, amongst others. RAM also was a pioneer in European (England and Belgium) and Middle East (Israel) outlet mall development.

RAM has a strong focus on the acquisition & redevelopment of industrial/flex income-producing properties in New England and South Florida. In recent years the company has acquired several

million s/f of industrial property, much of it value add. Through its Miami Beach-based affiliate, Mile Marker Investments, the company is involved in the development of luxury single family homes & townhomes, hotels, medical/flex buildings, venture funding, and others. Notable projects include 700 River, a 43-story high-rise luxury apartment building now under construction in Austin, Texas as well as The Longfellow Hotel in the West End of Portland, ME that is also currently under construction. The RAM Companies is headquartered at Centervale Farm in Scarborough, ME.

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