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R.W. Holmes negotiates \$2.4m sale to Rhino Cap. - sold by Atlantic Mgmt.

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Tewksbury, MA R.W. Holmes has negotiated the sale of an 11.6- acre industrial zoned site at 40 Commerce Way, to Rhino Capital Advisors. Rhino Capital is expected to begin construction in late Q1 of 2023 on a 65,800 s/f industrial/ warehouse building with over 32' clear height, ten loading docks, and up to 2,500 amps of electrical service. The property was sold by Atlantic Management for \$2.4 million, with R.W. Holmes representing the owner and procuring Rhino Capital Advisors as the buyer.

Headed by managing principal Michael Olson, Rhino Capital is a privately held, Boston-based owner-operator and developer whose investment strategy is aimed at off-market value-add industrial, flex, and multifamily assets in Greater Boston. To date, Rhino Capital has acquired/developed more than \$615 million of real estate assets and currently has more than 1.3 million s/f under management.

Michael Ogasapian, vice president at R.W. Holmes, said, "When we began marketing the land site for Atlantic Management, we knew Michael and his team at Rhino were the perfect fit to understand

the market and work through permitting for a spec industrial project. Rhino will deliver a best-in-class building that will get the attention of many users in the market, so we are excited to handle the leasing.”

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