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Calare Properties acquires two-story 80,000 s/f office property

February 24, 2023 - Front Section



Foxborough, MA - Calare Properties (Calare) has completed the purchase of 325 Foxborough Blvd., a modern two-story office building situated on 9.4 acres. With the acquisition of the 80,000 s/f property, Calare has also secured a long-term tenant that will occupy the entire building. NECI, a solutions and services provider for industrial automation, data, and digital transformation, has committed to a 12-year lease at the property. Financial terms of the transaction were not disclosed.

“As part of our commercial real estate portfolio strategy, we analyze office properties very carefully and consider high quality, well-leased suburban office assets near population centers as potential targets. We are confident that 325 Foxborough Blvd. presents an ideal opportunity to provide long term value both to our investors and our new tenant,” said Todd Barclay, SVP of acquisitions at Calare. “NECI will bring its corporate headquarters to this site, providing a space for its 400 employees to enjoy a campus-like setting, an array of on-site amenities, and a convenient location.

Located in the Foxborough Business Center Park, 325 Foxborough Blvd. offers a two-story foyer, fitness center with locker rooms, and full-service cafeteria, along with well-maintained outdoor space for employee use. The open floor plates, high ceilings, and open concept common areas provide the opportunity for customization and flexibility. Additionally, the site supports the option for an expansion of up to 40,000 s/f, providing even greater flexibility for the tenant.

In preparation for its move to the new world headquarters, NECI will be updating and re-designing

the interior of the building to best support their employees and longterm business needs. Calare will also deliver a number of capital improvements as part of its investment strategy, including the addition of a new roof, enhancements to the HVAC system, and updated parking areas.

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