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Malone Commercial Brokers brokers \$9.6 million sale totaling 64,340 s/f

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Portland, ME Malone Commercial Brokers have completed the sale of 421 and 429 Warren Ave., an investment comprising three industrial buildings. The sale showcased 429 Warren Ave., including two fully leased buildings measuring 18,000 s/f and 19,500 s/f, both occupied by local tenants. Additionally, the third building, 421 Warren Ave., a 26,840 s/f property situated at the front of the complex, is fully occupied by Safelite AutoGlass.

The transaction was brokered by Joe Malone, CCIM and Jennifer Small of Malone Commercial Brokers. Small said, “The 429 Warren Ave. industrial market continues to be one of the strongest sectors of the Greater Portland commercial real estate market. Warren Ave is a hot spot for a variety of service industrial users, and this asset sits in the heart of that corridor with excellent visibility and accessibility.”

Located in the sought-after Warren Ave. corridor, the 421 and 429 Warren Ave. industrial investment portfolio sold for \$9.6 million dollars to the Ram Companies, which holds a local office in Scarborough. This will add to their expansive portfolio that spans three continents and 55+ projects. The fully occupied asset ensures a seamless transition to the new ownership group.

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