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Newmark completes \$39.7 million sale-leaseback of 12 Innovation Way to R.J. Kelly

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Londonderry, NH Newmark negotiated the \$39.7 million sale-leaseback of 12 Innovation Way, a manufacturing/R&D facility occupied by EFI and located near the Manchester-Boston Regional Airport.

Newmark executive managing director Richard Ruggiero and senior managing director Brian Pinch represented the seller, EFI, and procured the buyer, R.J. Kelly. Newmark co-head of U.S. capital markets Robert Griffin, executive vice chairman Edward Maher, vice chairman Matthew Pullen, executive managing director James Tribble, senior managing director Samantha Hallowell and associate director William Sleeper of the firm's Boston capital markets group provided additional support on the transaction. Newmark has also been retained by new ownership as the exclusive leasing agent for the property, with Ruggiero and Pinch leading this effort.

Constructed in 2018 by EFI, a global leader in digital printing technology, the 224,780 s/f property serves as EFI's primary manufacturing/R&D location and customer demonstration and training center.

"12 Innovation Way features robust infrastructure, including automated stock rooms with vertical lift modules, an innovation laboratory, a precision machine shop and 38 industrial production machines," said Ruggiero. "The mission-critical facility is an integral element of EFI's global digital imaging business and among the most premier high-end manufacturing facilities north of Boston."

Situated on a 17-acre site off Rte. 3, 12 Innovation Way is adjacent to the Manchester-Boston

Regional Airport and within a 10-minute drive of I-93 and I-293. It is located south of Manchester, and 45 miles northwest of Boston.

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