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Rich and Anderson of Malone Commercial Brokers sell ODAT Machine and 40,000 s/f office/industrial building to Howell Labs

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20 Sanford Drive, Gorham Industrial Park - Gorham, ME

Gorham, ME Malone Commercial Brokers negotiated the sale of ODAT Machine Inc., including the 40,000 s/f office and industrial building at 20 Sanford Dr. in Gorham Industrial Park. The transaction was brokered by Karen Rich and Mike Anderson of Malone Commercial Brokers and closed on March 29.

ODAT is a full-service machine shop with over 30 years of experience providing precision machining, fabrication, welding, injection molding and more. They service a range of industries such as Defense, Aerospace, Semiconductors, Microwave Technologies and Optics.

Howell Labs. engineers, manufactures and tests fluid processing equipment for military, aerospace and other demanding commercial applications.

The expansion of Howell Laboratories, Inc. marks an exciting chapter for both companies. They plan to hire ODAT's invaluable employees with its acquisition. Howell Laboratories, Inc. is an ESOP, meaning they are owned 100% by their employees. Joe McDonnell, president and CEO of Howell said, "We are very happy to report that we were able to retain all the current employees and make them part of our employee ownership team. Our focus will be growing the submarine portion of their business as well as supporting ODAT's customer base."

Richard Pratt, former owner of ODAT said, "I feel very comfortable with Howell Laboratories acquisition of ODAT, they are a great fit. I think this will be very good for the longevity of ODAT and the employees."

Rich said, "We're pleased to facilitate this transaction that provides a promising future for the company, its employees and the community."

Anderson said, "The package sale of ODAT's real estate and business was certainly not for everyone. I'm pleased that Karen and I were able to locate who we feel was the best buyer for this unique opportunity. As a broker, I enjoy assisting with and witnessing the process of one successful Maine-based business acquiring another."

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