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## **Choate and Bachman of Colliers sell 44,232 s/f manufacturing/warehouse/distribution building for \$5 million**

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David Choate

Abby Bachman

Dover, NH Colliers negotiated the recent sale-leaseback of 111 Venture Dr., a 44,232 s/f manufacturing/warehouse/distribution building on 8.03 acres in Enterprise Park, for \$5 million according to the Strafford County Registry of Deeds.

David Choate and Abby Bachman of Colliers in Portsmouth represented the seller, Merchandise Central, LLC, and procured the buyer, 111 Venture Drive, LLC, sponsored by Redstone of Burlington, VT, in the transaction.

In a strategic financial move, ForwardMerch divested the property while securing a leaseback arrangement for a duration of seven years on a triple-net basis.

Despite prevailing high interest rates, the investment opportunity garnered significant attention from multiple prospective buyers, underscored by the presence of a local tenant.

This acquisition marks Redstone's second venture in New Hampshire.

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