



nerej

Region Commercial Real Estate handles 70,000 s/f in leases

December 06, 2024 - Front Section



West Springfield, MA According to Region Commercial Real Estate, they have arranged 70,000 s/f of new leasing at 11 Interstate Dr., equaling roughly 50% of the total building area. New tenants at the building include All State Materials Group (ASMG), National Elevator Industry Educational (NEIEP), and Lumibird.

The 150,000 s/f office building, located in the Interstate Dr. Industrial Park area, has been largely vacant since 2013 when Exelis closed its manufacturing plant. The building was most recently sold in 2018 when Klondike Investment Group purchased the property. Klondike had previously owned the property from 1999 until 2005.

“Mitch and the team at Region Commercial were able to help us locate 27,000 s/f of outstanding space at 11 Interstate Dr., West Springfield,” said Craig Reed, chief financial officer, All States

Materials Groups. “We selected this location for its convenience to major highways, at the convergence of I-90 and 91, and the diverse talent pool of the Springfield metropolitan area. The building has a new lobby/elevator tower and the prior use of the facility left us with a blank slate for design and development, and plenty of room for expansion. Our growing team has been thrilled with the space, and we look forward to many years in our new corporate headquarters.”

Though the office marketplace remains in a state of transition in the Pioneer Valley, much like in the rest of the country, Region Commercial’s ability to complete significant leasing such as this indicates the continued need for versatile office locations for local and regional businesses. Ample on-site parking, a highly convenient location next to the interchange of I-90 / I-91, and large open floor plates with design flexibility show the importance of these features for tenants.

“This is the second time Klondike Investment Group has owned 11 Interstate Dr., West Springfield,” said Bill Stotler, one of the principals of Klondike. “When we first owned the property in the early 2000s it was a single tenant office/manufacturing facility. Our previous ownership gave us a unique understanding of the property. First and foremost, the location is unsurpassed. Not only due to its physical location, but also it resides in West Springfield, where we continue to experience very positive interactions with the town and its governmental agencies.”

Mitch Bolotin, one of the principals at Region Commercial, echoed these sentiments when discussing the new tenants at the building. “We’ve secured several great tenants that were attracted to 11 Interstate’s highway access, floor plates that could accommodate larger tenants on one floor, ample parking and very competitive rates.”

Mitch Bolotin and Ben Bolotin, of Region Commercial, handled negotiations for the most recent leasing activity at the property and continue to represent the owner as they work to achieve full occupancy.