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Calare Properties completes acquisition of 1 Technology Way in Salem, MA

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Salem, MA Calare Properties has expanded its prime industrial property portfolio with the purchase of 1 Technology Way. The 84,700 s/f manufacturing facility sits on 16 acres in the high-demand Northern Boston market.

The property was purchased through Calare's sale leaseback program, enabling the former owner to remain in the facility as a long-term majority tenant while realizing value from their investment. Calare plans to lease the remaining space, which spans approximately 21,700 s/f, to a second tenant seeking high quality manufacturing space with power optionality and modern infrastructure.

"This hard-to-come by property offers an ideal opportunity for a tenant in need of modern, well-located space in this highly desirable market," said Todd Barclay, co-chief investment officer at

Calare. “We’re pleased to assist the previous owner in unlocking the full potential of this exceptional asset, helping ensure its value is realized for their business while maintaining our commitment to high-quality management of the site.”

The primary tenant of 1 Technology Way, Thermal Circuits, has occupied the site since leading construction of the contemporary property nearly 30 years ago. The company has been in business for 70 years as a custom manufacturer of conductive, convective, and radiant etched foil heaters that supply an array of industries across the globe, from automotive and industrial, to medical and military.

1 Technology way is located in a well-maintained industrial business park with nearly 120 parking spaces and professional landscaping throughout. The modern building features open, highly flexible space.

The portion available for lease is a single story flexible space with ceilings up to 15 feet, one dedicated loading dock, and space for an additional dock, as needed.

The property is centrally located with access to I-95 for points throughout the Northern Boston region and beyond. The region attracts a broad mix of industries, including technology firms, creative agencies, professional services, and more.

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