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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Calare Properties and Hackman Capital Partners Announce Sale of 112 Barnum Road in Devens, MA, for \$36.05 Million

Strategic investment and management practices lead to fully-leased, best-in-class asset



Hudson, MA (June 02, 2015) – Calare Properties ([Calare](#)), a private, Massachusetts-based real estate investment firm and operator, and Hackman Capital Partners, LLC, an asset-based investment firm headquartered in Los Angeles, CA, announced today that it has completed the sale of **112 Barnum Road**, a **392,000-square-foot** Class-A manufacturing facility, located in Devens, Massachusetts. The property was purchased by a large institutional real estate investor for

\$36,050,000 and had initially been acquired vacant by affiliates of Calare and Hackman Capital Partners in April 2012.

Originally constructed in 2010 as Evergreen Solar’s headquarters, the property offers state-of-the-art manufacturing and research facilities including oversized air handling and humidification, emergency diesel generators, and gas distribution systems. Immediately following the purchase, Calare and Hackman Capital’s asset management team repurposed the facility for multiple-tenant usage, which required significant reconfiguration and careful planning. The low cost basis of the asset, coupled with superior quality, supported competitive lease rates in relation to all other properties in the market.

Within 60 days of the acquisition, Calare and Hackman Capital leased approximately half of the building to a North American business of Saint-Gobain, a French multi-national corporation. In late 2013, the remainder of the building was leased by a manufacturer of plastic molded parts, bringing the facility to 100% occupancy.

“The sale of 112 Barnum Road is a major milestone and signifies our ability to identify and acquire undervalued properties, attract premier tenants, and deliver a tremendous return to our investors,” commented **Bill Manley**, CEO and CIO of Calare. “Hackman Capital Partners and Calare took a calculated risk with the property due to its vacant state when purchased. However, with in-depth analysis, market knowledge, and strategic repositioning, our team was able to transform the facility into a fully-leased and best-in-class asset.”

As part of the Barnum Business Park, the property provides an ideal location, situated just four miles west of Route 495 and two miles north of Route 2. Additionally, its close proximity to multiple highways offers tenants easy access to major Northeast business centers including Boston, Hartford,

and New York.

Robert Gibson, Executive Vice President/Partner, **Bill Moylan**, Executive Vice President/Partner, **Chris Angelone**, Executive Vice President/Partner, **Bruce Lusa**, Vice President, and **John Meador**, Senior Associate, of **CBRE/New England** represented ownership in the transaction.

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About Calare Properties

Calare Properties is a private real estate manager and operator focused on acquiring warehouse, manufacturing, research and flex/office commercial real estate for the economic benefit of our investors and strategic partners. Since the firm's inception in 2003, Calare has led the acquisition of over 15 million square feet of properties representing \$650 million in transactions through funds, direct deals and a multi-asset portfolio. Further information is available at www.calare.com.

More about Hackman Capital

Founded in 1986 and headquartered in Los Angeles, Hackman Capital is a privately held, asset-based investment firm that focuses on the acquisition of industrial real estate and the purchase and sale of industrial equipment. The firm currently owns, through its affiliated entities, 270 facilities throughout the United States, totaling approximately 25 million square feet and more than 10,000 acres of developable land. Hackman Capital also has conducted hundreds of equipment acquisitions, dispositions, and liquidations on four continents. With more than 29 years of experience in acquisition, redevelopment, and asset management, Hackman Capital is known across marketplaces for its ability to successfully navigate complex transactions and financial restructurings involving real estate and equipment. The company is based in Los Angeles. For more information, visit www.hackmancapital.com