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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

## **Calare Properties Acquires 94,268 Square-Foot Mixed-Use Facility in Watertown, MA**

*Prominent Massachusetts real estate investment firm announces major Metro West purchase*

**Hudson, MA (February 19, 2015)** – [Calare Properties \(Calare\)](#), a private, Massachusetts-based investment firm with a focus on industrial real estate, announced today that it has purchased a 94,268 square-foot (sf) mixed-use facility for **\$11 million**. Located at 20 Seyon Street in Watertown, MA, the 5.0-acre facility is currently 100% occupied.

The seller was represented by Bill Moylan, Chris Angelone, John Meador, and Bruce Lusa of **CBRE | New England** in the transaction.

“20 Seyon is an attractive investment for Calare that we believe will provide stable, long-term cash flow and a strong risk-adjusted return,” commented **Andrew Iglowski**, Director. “This asset is uniquely positioned to benefit from its urban infill location, increasing tenant demand for functional warehouse space, and diminishing supply due to rapid gentrification within the Watertown/Waltham industrial submarket, particularly along the Pleasant Street Corridor.”

20 Seyon Street is a single-story, multi-tenant warehouse/distribution asset, which has recently received major capital improvements including a new roof, HVAC units, and security/alarm systems throughout. Calare has allocated \$100,000 of capital expenditures dedicated for parking lot and landscaping improvements to take place within the first year of ownership.

Providing easy access to the Massachusetts Turnpike and I-95, 20 Seyon Street is situated along a densely populated, mixed-use corridor consisting of major retail outlets and Class A residential apartment communities. The facility is currently leased with 10-year commitments by Saks Fifth Avenue and Launch Trampoline Park, an entertainment venue founded by former Patriots player Ty Law

Located within the sought-after Metro West Industrial submarket, the area has been one of the most active locations in Greater Boston, seeing over 1.0 million square-feet of absorption in 2014, and has followed this positive trend for eight consecutive quarters.

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### **About Calare Properties**

Calare Properties is a private, Massachusetts-based investment firm with a focus on industrial and flex/office real estate. Since the firm’s inception in 2003, Calare has invested over \$360 million of equity capital, representing over \$650 million in assets, on behalf of select institutional and private partners. Further information is available at [www.calare.com](http://www.calare.com).