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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Calare Properties Purchases 40,000 SF Industrial/Flex Building
in Raynham, MA**

Leading real estate investment firm in discussion with multiple tenants to lease 100% vacant facility



Hudson, MA (December 9, 2015) – [Calare Properties \(Calare\)](#), a private, Massachusetts-based investment firm with a focus on industrial real estate, announced today that it has acquired **480 Paramount Drive** in Raynham, MA, a Class A, **40,000 square-foot (sf)** industrial/flex building. Currently, the asset is 100% vacant and is seeing high demand from a multitude of prospective tenants.

Constructed in 2004, 480 Paramount Drive was previously leased to a national tenant for an eight year term, but never occupied, preserving the building's pristine condition. Situated on 7.5 acres of land, the facility provides a highly-efficient working environment and is equipped with 20' clear ceiling heights, eight tailboard doors, and 111 surface-level parking spaces. With ample loading docks and a blank slate for tenant enhancements, 480 Paramount Drive offers a premier opportunity for users in search of flex, R&D, or industrial space at a first-class facility.

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“The acquisition of 480 Paramount Drive represented a rare opportunity to acquire a very functional flex/industrial building at a basis significantly below replacement cost in a highly sought-after industrial market,” said **Andrew Iglowski**, Director of Acquisitions at Calare. “The leasing velocity is strong due to the quality of the asset and the lack of available flex supply serving the I-495 South corridor. We are confident that we will be able to lease up the entire building in the near-term.”

Currently, Calare is in discussions with multiple prospective tenants interested in signing long-term leases, and expects 480 Paramount Drive to be fully occupied in the first half of 2016. CBRE/New England's Industrial team, led by **Steve Clancy**, Executive Vice President/Partner, is in charge of the brokerage efforts for the asset.

Located within the Route 495 South submarket in Raynham, MA, 480 Paramount Drive provides immediate access to Route 44 at Route 24. Additionally, the building is situated near the Raynham Woods Commerce Park, a 330-acre campus featuring a mix of retail and industrial users, numerous upscale restaurants, and premier shopping opportunities.

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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.