



Cameron Martin  
PR Coordinator | Nickerson PR  
617-500-7963 office  
713-443-1772 cell  
cameron.martin@nickersonpr.com

## PRESS RELEASE FOR IMMEDIATE RELEASE

### Calare Properties Acquires Three Buildings Totaling 273,000 SF at Campanelli Business Park in Middleborough, MA

*Leading real estate investment firm adds 16 Leona Drive, 19 Leona Drive, and 139 Campanelli Drive to growing portfolio*

**Hudson, MA (September 24, 2015)** – [Calare Properties \(Calare\)](#), a private, Massachusetts-based investment firm with a focus on industrial real estate, announced today that it has acquired **three industrial properties** located within the Campanelli Business Park in Middleborough, MA, for **\$25,375,000**. Totaling **273,000 square-feet (sf)**, the three-building portfolio was acquired from **Campanelli** and includes 16 Leona Drive, 19 Leona Drive, and 139 Campanelli Drive.

“The Campanelli Business Park assets presented a unique opportunity for Calare to add well-positioned, core properties to our growing and diversified portfolio,” commented **Bryan Blake**, President of Calare. “With additional regional operators and distributors in the Park and continued development slated by Campanelli, we are confident that our best-in-class management team will maintain a high level of occupancy and secure strong return for our investors in the future.”

“Each of the three buildings clearly fit into Calare’s strategy of acquiring well-located, functional industrial assets,” commented **Andrew Iglowski**, Director of Acquisitions at Calare. “With a combination of superior physical characteristics, strong tenant credit, and long-term leases, we are confident that 16 Leona Drive, 19 Leona Drive, and 139 Campanelli Drive will perform well throughout market cycles.”

**16 Leona Drive** is a state-of-the-art, 21’ clear, 80,000 sf industrial/flex building that is currently 100% leased to IDEX Health & Science, an international market leader in manufacturing liquid subassemblies and precision components for medical and life science needs. **19 Leona Drive** is a Class A, 32’ clear, warehouse distribution building, which totals 108,000 sf and is 100% leased to Sager Electronics, a subsidiary of TTI, Inc., a Berkshire Hathaway Inc., company. Notably, the property was a build-to-suit by Campanelli for Sager Electronics and serves as its corporate office and distribution/service center. **139 Campanelli Drive** is a Class A, 26’ clear, warehouse distribution building totaling 85,000 sf that is 100% leased to Stop & Shop Supermarket.

All three of these properties benefit from a strategic location within Campanelli Business Park, a 220-acre campus, which provides convenient access to Boston and Providence via Routes 44 and 495. Additionally, Campanelli Business Park is surrounded by a strong work pool and diverse selection of amenities including restaurants, retail options, day care services, hotels, banks, and shopping opportunities.

“Campanelli Business Park continues to be a highly sought-after location for tenants and investors

alike, due to its strategic location and position as a premier warehouse and distribution hub,” said **Rob DeMarco**, Partner at Campanelli. “A three-building transaction such as this, on the heels of our recent 85,000 sf lease to Stop & Shop, is a testament to our ability to develop and market quality assets in highly-competitive regions. Calare is a well-respected owner and operator of properties throughout New England, and we are pleased to welcome them to the Park.”

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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](http://www.calare.com).

#### **About Campanelli**

Established in 1947, Campanelli is a third generation, full-service commercial real estate development and acquisition company with extensive experience in the industrial, office, medical office, warehouse/distribution, retail, educational and cold storage markets. Campanelli began building homes during WWII and transitioned from residential to commercial real estate in the 1960s. The team, known for its seamless ability to work with its clients and act as the “real estate division” of a company, has developed 11 business parks in Massachusetts, more than 20 million square feet across the nation, and provided international development consulting and site selection services. The company’s signature capabilities include land development, design and build, redevelopment and value-added acquisitions. [www.campanelli.com](http://www.campanelli.com)