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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Calare Properties Purchases Two Properties
Totaling 134,404 SF in Marlborough, MA**

261 Cedar Hill Street and 753 Forest Street are single-story, multi-tenant flex/warehouse properties

Hudson, MA (May 19, 2016) – [Calare Properties \(Calare\)](#), a private, Massachusetts-based investment firm with a focus on industrial real estate, announced today that it has acquired **261 Cedar Hill Street** and **753 Forest Street**, both located in Marlborough, MA. The two properties total **134,404 square-feet (sf)** of single-story, multi-tenant flex/warehouse space, and are fully leased.

The larger of the two assets acquired is 753 Forest Street, a 75,000 sf flex property built in 1984 on 6.5 acres of land. It is a single-story, fully heated and climate-controlled warehouse featuring 16' height warehouse ceilings, 8-10' ceiling height finished office space, and boasts six tailboard docks and three drive in doors. The building averages 3.3 parking spaces per 1,000 sf.

Built in 1987, 261 Cedar Hill Street encompasses 59,404 sf., and is situated on roughly 12.6 acres of land. The asset features 16' tall warehouse ceilings, 8-10' ceiling height finished office space, eight tailboard docks, and one drive-in door. The fully heated and climate-controlled building also averages three parking spaces per 1,000 sf.

“We are constantly working to identify premier acquisition opportunities in the market to create value for our investors,” noted Bryan Blake, President and Head of Portfolio Management. “The I-495 West submarket is centrally located to service all of New England which provides access to a deep skilled labor pool and attractive affordable housing, all factors that drove the growth of the submarket for the past decade. Our investment in these two fully-leased assets increases our overall exposure to this tightening flex industrial market.”

Both assets feature such diversified tenants as medical device companies, precision manufacturing, and specialized services. Located near the interchange between I-495 and the Mass Pike (I-90), this central location along is attractive to companies seeking cost effective space without compromising access to skilled labor.

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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 17 million square feet of properties representing \$750 million in transactions through funds, direct deals and a multi-asset portfolio. Further information is available at www.calare.com.