

Nordblom MetroWest Assets Purchased by JV for \$11.5M



450 Donald J. Lynch Blvd., Marlborough MA

MARLBOROUGH — An interesting union of two local investment groups has taken on a pair of flex office buildings catering to technology tenants in the heart of the improving MetroWest market. Atlantic Management Corp. and Fulcrum Real Estate Partners spent \$11.5 million on 450 and 500 Donald J. Lynch Blvd., buildings totaling 121,000 sf that have just 9,525 sf available following a spirited leasing campaign by Nordblom Co., another savvy local firm which bought the buildings in a \$34 million portfolio purchase two years ago this coming December.



Robert Kirschner



Rick Putprush



Joseph Zink

Atlantic-Fulcrum Realty LLC secured \$8.6 million in financing from HarborOne Bank to fund their purchase of two properties dating to 1986 located on 13.3 acres. “We are pleased to be conveying these assets to this exceptional buyer,” Nordblom Executive VP Og Hunnewell said regarding the trade. Hunnewell, whose firm bought six buildings in the Solomon Pond Business Park, cites a combination of Nordblom’s “major capital improvements campaign” and a stronger regional economy for helping turn things around.

“The success of these building is indicative of the vibrancy of this Marlborough submarket,” he says, with Nordblom bringing 500 Donald J. Lynch to 100 percent occupancy with a 30,000-sf lease by New England Cryogenics Center while SENKO Advanced Components and WaterSep BioSeparations Corp. filled almost 35,000 sf between them to put 450 Donald J. Lynch Blvd. at 84 percent filled. A location in the 50-acre Solomon Pond Park is another draw, according to the sellers who call the amenities there “unmatched” with miles of landscaped walking trails, modern fitness center and collaborative outdoor space part of the campus.

In a release issued this week, Atlantic/Fulcrum principals say they were drawn to an average lease term exceeding six years for the tenant roster and the opportunity to acquire the buildings in an off-market transaction was even more advantageous, delivering “a preferred investment scenario” for both investors. Atlantic, as the release notes, is able to add to its Marlborough holdings

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64,000 SF

Office Lease

McCarter&English

256 FRANKLIN STREET, BOSTON

40,000 SF

Office Lease

MIB

50 BRAINTREE HILL OFFICE PARK

\$133M/500k SF

Debt Placement

Park Square Building

31 ST. JAMES STREET, BOSTON

\$43M/114k SF

Investment Sales

95 BERKELEY STREET, BOSTON

26 Units/10,205 SF

Multi-Family Sales

Newbury Galleria Portfolio

225-227, 254 & 270 NEWBURY STREET

625,000 SF

Project Management

380 STUART STREET, BOSTON



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Atlantic Fulcrum Buys

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anchored by a 109-acre campus on Forest Street undergoing transformative changes from an aging office complex to mixed-use featuring a hotel, multifamily and retail.

Based in Framingham, Atlantic Management Corp. has a lengthy history buying in Greater Boston dating to the early 1970s, with its principals including founder Anthony G. Capobianco, Chief Operating Officer David Capobianco, President/CEO Joseph Zink and CFO Irene T. Gruber aiming to provide investors long-term capital growth through conservatively structured ventures. Today, Atlantic manages and owns over five million sf regionally.

Robert Kirschner and Richard Putprush launched Fulcrum in 2014 and had made two significant purchases in subur-



500 Donald J. Lynch Blvd., Marlborough MA

ban Boston and Rhode Island by mid-year 2015. Both bring institutional-grade experience to markets such capital seldom delves into, part of the strategy by the

Needham-based company as their put 50 years of experience together in search of office and industrial opportunities throughout New England. ■

BioRes Build-to-Suit

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and Colliers International negotiating for the landlord. Connolly is a fifth-generation owned company founded in 1880 which separately constructed a private school next door in a recently completed 45,000-sf build-to-suit, with 102 Cherry Hill Dr. sited on five acres of excess land next door from New England Academy.



Tim Brodigan

School officials were so enthralled by the project, they named their gymnasium after the father of current principal Steve Connolly, and HighRes President and CEO Lou Guarracina was also praiseworthy of his experience, declaring Connolly Brothers to be “instrumental in guiding the design so the new facility fit our needs and was achievable within our budget constraints.” Guarracina says the firm was selected because of a value-add project support platform extending from conception and design through construction management.

Vice President Jay Connolly explains the HighRes project “allowed us to showcase our full capability of taking a project from the client’s idea through programming, budget estimating, design and, ultimately, construction.” Connolly adds that, “we couldn’t be more proud that HighRes entrusted the design and construction of



HighRes BioSolutions headquarters, 102 Cherry Hill Dr., Beverly MA (RENDERING)

their new headquarters to us.”

Colliers International principal Greg Klemmer calls the solution to HighRes Biosolutions’ rapid growth “a nice story with a great outcome” where the tenant will be able to house all of its operations from the headquarters on a site that provides immediate highway access and close proximity to community amenities. “Everything worked out perfectly,” says Klemmer, whose team included Tim Brodigan, Dan Driscoll and Rob Glor.

LPC had conducted a regional search on behalf of HighRes Biosolutions, initially focused on the Interstate 93 corridor until various factors pointed them to the North Shore where the Connolly site soon got attention. The client had considered retrofitting existing structures, but in the end the



Dan Driscoll



Rob Glor

size of the requirement and its specialized needs made a build-to-suit more palatable, explains LPC broker Rob Cronin, joined by Ken Oppenheim as agents for the tenant. Once that was determined, “Connolly Brothers did an excellent job putting together an agreement that worked for HighRes and they have been able to move everything right along” to getting the project launched with an eye towards completion in early 2017.

Terms of the lease were not divulged beyond the commitment being for 10 years. Connolly Brothers and HighRes were joined at the groundbreaking celebration by public officials and other dignitaries including the Mayor of Beverly, Michael P. Cahill. ■