

4th Quarter 2010

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Mission Statement

To create an effective, vertically integrated organization to develop, acquire, construct, manage and own commercial properties throughout the eastern United States that generate stable financial returns for all our stakeholders. This will be accomplished by establishing the best management team using best practices supported by strong disciplines, and held to the highest standards within the real estate industry and financial community.



CONDYNE EXECUTES FIRST NEW GROUND UP DEVELOPMENT IN THE NORTON COMMERCE CENTER

Condyne, LLC and Dead River Properties are pleased to announce the development of a new build-to-suit for Waste Management, Inc. The office, fleet storage and truck repair and maintenance facility will be located at 100 Hill Street in the Norton Commerce Center, in Norton, MA. Condyne designed, permitted and financed the project and will act as development manager during the construction process. Waste Management plans to purchase the building upon completion.

The 26,568 SF facility will consist of both a shop and office area. There will be 20, 14'x18' overhead doors serving as entrances for the trucks' maintenance center. One wash bay will be installed for washing trucks prior to entering the maintenance area. Parking for 133 trucks will be located in the rear of the building with block heaters. Block heaters warm both the coolant and oil of the vehicles allowing them to start and run better in the winter months. It also helps the engine reach operating temperatures quicker, which improves power and fuel efficiency. A 12,000-gallon, double walled steel diesel fuel storage tank will be located on the property for truck refueling when returning from their routes at one of the 4 pumps on the fuel island.

The north side of the building will house a 6,208 SF office consisting of 14 private offices and an open cubical area. There will be a training room and breakroom for employee use as well as 4 restrooms. Maintenance employees and drivers' will also benefit from amenities including showers and lockers.

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ADVANTAGE CONSTRUCTION AWARDED HYANNIS TOYOTA RENOVATION AND ADDITION

Advantage Construction has been selected to complete a renovation and addition for Hyannis Toyota, located on Iyannough Road (Route 132) in Hyannis, MA.

Advantage will perform a complete demolition of the existing single story showroom and office area and will construct a completely new two-level showroom and support area. The ground floor showroom will house 14 sales stations and hold 6 display vehicles. The sales managers' desks will be located on an elevated platform ensuring full view of the entire show floor. Tile flooring will be laid throughout the space and 2x2 parabolic lighting will be hung from above. A state-of-the-art waiting area will include a Wi-Fi Internet Cafe, flat screen TVs, snacks and beverages for customer comfort and convenience. A mezzanine, accessible by elevator, will contain a call center designed for up to 20 sales associates to make follow-up calls and pursue internet sales inquiries. Employees will also benefit from a 30-person lunch room while on break.



The exterior of the facility will be constructed from a combination of ACM, glass and metal panels all reflecting Toyota's signature silver and red imaging. A large Novum wall will be constructed at the front entrance of the building leading customers through the front doors and to the greeter station. The service area, which is located in a facility behind the main showroom, will undergo sprinkler system upgrades as well as a new front façade ACM paneling.



James Mullarkey from the Curtis Architectural Group is the architect for Hyannis Toyota. Construction is scheduled to be complete in the Spring of 2011.

Pinnacle Distribution Services Signs at Crossroads Commerce Center



Condyne, LLC has executed a 5-year lease at the Crossroads Commerce Center with Pinnacle Distribution Services. Pinnacle Distribution Services is a full service warehouse and distribution facility providing cross dock, pick and pack, fulfillment container unloads, kitting projects, and a full online inventory management system.

Pinnacle will lease 41,455 SF in Building B on the Taunton, MA property. In addition to the existing 4 dock doors containing seals, levelers and bumpers, a 12' x 14' overhead door will be installed. The distribution and fulfillment company will use a combination of racked product and bulk storage inside the warehouse.

An 800 SF office will be constructed by Advantage Construction, Inc. This space will contain offices as well as an open cube plan, conference room and employee break room. There will be carpeting throughout the office area with tile laid in the bathroom and break room.

John Lashar and Paul Leone of Richards BarryJoyce & Partners represented the landlord and Caleb Hudak and Chris Decembrele of Colliers Meredith & Grew represented the tenant. The lease commenced on January 1, 2011.



ADVANTAGE COMPLETES TENANT IMPROVEMENTS FOR CHAPEL BRIDGE PARK ASSOCIATES



Advantage Construction, Inc. recently completed a tenant improvement project for Chapel Bridge Park Associates, at 55 Chapel Street, in Newton, MA.

Advantage configured space for two new connecting lobbies in the 50,000 SF office building. Each lobby is equipped with smoke separation doors in a flesh installation. Horizontal and vertical cove lighting was mounted on the lobby's exterior walls, giving the areas an even, warm effect. Men's and women's restrooms received 12"x 36" hard tile and granite counter tops. Solid, phenolic bathroom partitions were installed around the toilets.

The exterior wall of the building was reframed for energy efficiency. Viewpoint Creative is occupying one side of the space while the other side remains vacant. The improvements were completed in a 5-week period.



CONDYNE RETAINS TWO KEY TENANTS



Condyne, LLC has executed lease renewals with two significant tenants. Veryfine Beverages signed a renewal at the Littleton Distribution Center in Littleton, MA. The beverage company occupies 62,050 SF with approximately 1,000 SF of shipping office and employee breakroom space.

Although Veryfine manufactures its product in a separate plant in Littleton, it uses the Littleton Distribution Center for sorting, packaging and distribution of finished product. Veryfine also has an 35,000 SF month to month lease at the facility for overflow storage.

K&C Industries, a premier manufacturer of vinyl windows has signed a 3-year renewal at One Kenwood Circle in Franklin, MA. The 11,250 SF of office, manufacturing and warehouse is the main headquarters for producing their high quality product. J.R. McDonald and Steve Woelfel of Cushman & Wakefield negotiated the lease keeping One Kenwood Circle at 100% occupancy.

AVAILABLE FOR LEASE



160 Dascomb Road
Andover, MA

70,000 SF of flex warehouse space available just off of Route 93. 40,000 SF is newly constructed, high bay warehouse space with the balance 30,000 SF being fully renovated warehouse/flex space. The design allows the space to be subdividable to fit all requirements and would be ideal for a manufacturing or lab tenant.



Littleton Distribution Center
Littleton, MA

60,000 to 360,000 SF of newly constructed, modern, high bay, tilt-up concrete warehouse space in the Littleton Distribution Center located on Route 2A in Littleton, MA. The project, located just off of Route 495, is subdividable. The adjacent site is pre-permitted for additional build out of up to 360,000 SF.



Norton Commerce Center
Norton, MA

4 & 14 acre land sites located just off of Route 495. Sites can support 20,000 SF up to 130,000 SF buildings. All utilities available, located at two of Southern Massachusetts most high profile industrial parks.



Crossroads Commerce Center
Taunton, MA

40,000 to 170,000 SF of newly constructed modern high bay industrial warehouse. This complex is located at the crossroads of Routes 495 & 24 in the Liberty & Union Industrial Park. The facilities feature 30' clear heights, ESFR, metal halide lighting and 32 loading docks.

FIRST NEW DEVELOPMENT IN THE NORTON COMMERCE CENTER ...cont. from pg.1

Advantage Construction has been hired as the design build contractor and C&A Engineering Services, LLC was the engineer. C&A completed all the civil engineering and permitting for the property including full conservation with an Order of Conditions as well as a special permit from the Town of Norton to build a building over 10,000 SF. An onsite fuel storage permit and license for storage of fuel greater than 10,000 gallons was also obtained. Site work has already commenced and construction is projected to be complete in July 2011.



This will be the first development in the Norton Commerce Center for Condyne. The Norton Commerce Center currently consists of 3 flex buildings totaling 172,000 square feet. The campus is master planned for an additional 285,000 square feet of future development for office, flex and industrial space. Located adjacent to the Myles Standish Industrial Park and directly off of Route 495, the park has incredible highway visibility as well as highway signage.



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