



## **Northeast Real Estate Development Specialists**

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# About

Condyne was formed in 1998 to capitalize on development opportunities within the warehousing and transportation industries originating from clients of Condyne Freezers and Condyne Logistics, both owned and operated by the O'Neill family. After the principals of Condyne divested of the warehousing and transportation companies in 2001, the focus was targeted exclusively on creating real estate development opportunities within the industrial market, primarily high-bay distribution centers.

Condyne Capital Partners is on a consistent search for joint venture partnerships to acquire, develop, and reposition strategically located Northeast industrial real estate assets around or near population centers through single transactions procured by Condyne without a fund structure. Individual equity investments range from \$2 to \$25 million through single or portfolio acquisitions of industrial assets consisting of high-bay warehouse, fulfillment, flex, and manufacturing facilities benefiting from Condyne's expertise and knowledge.

Condyne's principals are experienced in investor relations and financial reporting. Don and Jeff O'Neill successfully managed investments from across 3 funds and multiple joint venture investments with institutional partners. The principals possess over 5 decades of combined development experience and have been investing together for over 15 years. Their experience operating industrial properties through refrigerated storage and logistics businesses provides depth of understanding of the warehouse and distribution market; thus, the principals are enabled to make lucrative decisions. Condyne has a strong and consistent track record with both cash-on-cash and IRR. Our focus is on value-add opportunistic strategies which has led to many successful partnerships.

# COMPETITIVE ADVANTAGE OF CONDYNE'S INVESTMENT MANAGEMENT



- Leverage strong relationships and fragmented nature of the market.
- Manager typically avoids widely marketed assets.
- Unique expertise of warehouse, distribution and supply chain management.
- Vertical integration, enables Manager to create value rather than simply arbitrage cap rates and leverage.
- Construction management and design/engineering improve cost control and speed to market.
- Property management improves anticipation of customer needs.
- Improved client retention.
- Capitalize on investment opportunities.
- Enhances property value.
- Solutions provider and a cost strategist.
- Provides facility design, technology enhancement, and energy efficiency.
- Advise customers on inventory turn maximization and cost reduction.
- East Coast population centers, ports and other key logistical locations.
- Local market knowledge and contacts drive ability to generate investor returns.

# History of Condyne Capital Partners

1990

Principals joined Condyne Freezers

1996

Principals formed Condyne Logistics, LLC  
a full-service refrigerated transportation  
company

1998

Principals entered the real estate  
development and management  
business as Condyne, LLC

2001

Condyne Freezers and Condyne Logistics  
were divested

2004

Fund I, Compass Realty Partners, LLC  
formed – founding members

2006

Fund II, Condyne Investment, LLC  
formed – founding members

2008

Condyne Engineering Group, LLC formed.  
A full-service design engineering firm.

2014

Condyne Capital Partners, LLC formed to  
develop and acquire New England Real Estate

2015

Polar Design Build, Inc. formed. A full-service  
design-build construction management firm.



# BT-37 BUSINESS PARK, BILLERICA



## HIGHLIGHTS

- Acquisition and reposition of 6 flex buildings
- Updated roof, lobby and cafe renovations along with various Tenant Improvements
- Tenants include: Vislink, Potpourri Group, Alert Innovation and DGI Communications
- Conveniently located off Route 3, Interstate 495 and 93
- New signage installed throughout the park
- Extensive HVAC replacement
- Releasing and rent growth where available

BT37 is a six-building master-planned office/flex park located at 101 Billerica Avenue in Billerica and Tewksbury, Massachusetts. The park offers 448,707 SF and spans across 44 acres.

Developed in stages from 1985 to 2001 the park features attractive office opportunities alongside modern flex buildings which feature 18' clear height, heavy power, and municipal water and sewer. The combined infrastructure, architecture, and professionally landscaped environment make the park an ideal complement to a variety of high-tech office, manufacturing, and life science uses.

BT37 is located in one of the high-tech areas of greater Boston. Due to the density of highly skilled workers, notable businesses joining the Billerica / Tewksbury area are Oracle, Cal-Tek Company and Integra LifeScience.

# AXIS AT 16 FORGE PARK, FRANKLIN



## HIGHLIGHTS

- Industrial Park Co-tenancy include: Tegra Medical, ThermoFisher Scientific, NETA Production Facility, Marriott and more
- Conveniently located adjacent to Interstate 495
- Ceilings are 24' clear
- 9 loading docks
- Renovation completed 2019
- Includes 3 newly added entrances
- Exterior features include brick and ribbon, ACM Panels and storefront glass

Axis at 16 Forge Park in Franklin is a single-story office, research, development and warehouse flex building containing 120,000 SF of subdividable space spanning over 15 acres.

Developed in stages from 1989 to 2019 the building features attractive office opportunities alongside modern flex buildings which feature 24' clear height, heavy power, and municipal water and sewer. The combined infrastructure, architecture, and professionally landscaped environment make the park an ideal complement to a variety of high-tech office, manufacturing, and life science uses.

Axis at 16 Forge Park is located just off Interstate 495 and with easy access to the MBTA Franklin Commuter Rail line offering Forge Business Park a competitive advantage with respect to both commuter and logistical transit needs.

# 10, 15 AND 50 COMMERCE WAY, NORTON COMMERCE CENTER



## HIGHLIGHTS

- 226,253 SF
- Office and flex space with 11 truck bays
- 94 truck parking spots with fenced in yard, large overhead door and 86 car spaces
- Great highway visibility including highway signage
- Amenities include numerous walking areas and beautiful landscaping including a reflective pond
- Rent growth through lease extensions
- Architectural improvements, HVAC, roof and parking lot replacement throughout

Norton Commerce Center is well-positioned to accommodate a wide variety of flex, R&D, office, lab, and warehouse users due to its flexible floor plates that are easily sub-dividable in order to fit the needs of any given company. The ability to reconfigure spaces also allows tenants the option to expand or contract within the Portfolio without the need to look elsewhere as company space needs evolve.

With strong co-tenants such as Poland Springs, Alnylam, T-Mobile, ProMedDx LLC and Presto Lifts, Inc, Norton Commerce Center is an attractive center to all businesses. Norton Commerce Center immediately abuts the Myles Standish Industrial Park, one of Greater Boston's premier master-planned industrial parks that spans approximately 655 acres, 5.6 million SF creating one of the areas largest business hubs.



# 220 O'CONNELL WAY, CROSSROADS COMMERCE CENTER, TAUNTON



## HIGHLIGHTS

- 333,444 SF
- Designed, developed and constructed 2 multi-tenant high-bay distribution buildings
- Secured 116,443 SF long term lease with Phillips Pet, American Tire, Sullivan Tire and Electrochem
- Convenient location at the intersection of Routes 24 and 140, and in close proximity to Route 495
- HVAC and roof replacement

Crossroads Commerce Center was a ground up development. Condyne Capital Partners performed all master planning for the business park and City of Taunton including all federal, state and local permitting. In addition to the building, Condyne constructed 5,000 linear foot road with required utilities to service the business park.

Crossroads Commerce Center features state-of-the-art construction completed in 2009 with 30' clear ceilings, 42' x 60' columns, 38 9' x 10' loading docks with future knockouts available, 220' truck court, 1.2/1,000 SF parking spaces and an open area for trailer parking.

There is a strong history of success in the greater Boston area business parks. With Cabot Business Park (Mansfield) and Myles Standish Industrial Park (Taunton) just about five miles away, the area has attracted strong tenants such as: Rolf C. Hagen, Accu-Tech, Harpak-Ulma Packaging and Tropicana due to its favorable location and pool of highly skilled workers.



# 81 COMMERCE DRIVE, FALL RIVER



## HIGHLIGHTS

- 600,000 SF
- Acquisition and reposition of property of industrial, warehouse, flex, office and ancillary retail
- Ample onsite parking, 18 loading dock doors
- Tenants include: Displays2Go and Whirlpool
- Conveniently located near Route 24 and Interstates 495 and 195
- Solar installation

81 Commerce Drive underwent a complete transformation from a manufacturing facility to a major distribution center. Previous textile equipment and associated systems were removed in preparation for all new narrow aisle, wire-guided order picking machinery. There were upgrades made to the EFSR fire protection system and new HVAC chiller systems were installed. In addition, the distribution center includes 8 overhead automated dock doors. The primary electrical service was relocated, and all new high-bay LED motion sensor lights were installed.

81 Commerce Drive is in the Fall River Industrial Park, just off Route 24 and minutes from Route 495. In addition to the tremendous highway access, the park tenants, including well known companies such as Bristol Tape Corporation, Klear Vu and Amazon, benefit from the access to quality labor, public utilities, an enterprise zone and the SRTA (Southeastern Regional Transit Authority).