

Brady Sullivan acquires two properties in Keene for \$4.5 million



Colony Mill Marketplace, 222 West Street - Keene, NH

Brady Sullivan (www.bradysullivan.com) has closed on the once thriving Colony Mill Marketplace at 222 West St., and Center at Keene at 149 Emerald St. This will be a fitting addition to their ever expanding portfolio currently stretching throughout Southern NH and RI. Brady Sullivan purchased the two properties for a combined \$4.5 million.

Brady Sullivan is no stranger to revitalizing properties, mill properties specifically. "Mills are unique, they draw in eclectic tenants - ones who appreciate the historic charm, open spaces, and cultural significance to the area" said Arthur Sullivan, principal.

One of Brady Sullivan's notable mill projects is the 450,000 s/f Waumbec Mill, in Manchester. Once struggling and sold at auction to Brady Sullivan with a tax lien, it is now an anchor to the Central Business District in Manchester, with less than 5% vacancy. It has many similarities to the Colony Mill Property with a mix of retail and professional office users.

"This is exactly what we plan to do with the Colony Mill and the Center at Keene - they have so much potential and open themselves up to a number of users, they're both very dynamic properties" said Sullivan.

The company plans on improving signage, rebuilding sidewalks, updating landscaping and parking, and most importantly bringing in new businesses to occupy available spaces. Charles Panasis, director of commercial real estate and Benjamin Kelley, associate broker, who are also both principals on this project, will be on-site on a regular basis, overseeing the re-development and working on leasing activities.

Currently the Center at Keene has 40,000 s/f available and Colony Mill Marketplace has 60,000 s/f available which includes an available 3,900 s/f former restaurant pad and 2,200 s/f free standing pad. The space at the Colony Mill, has 14' ceilings, original wood flooring, and no shortage of exposed brick, while the Center at Keene offers signage and its retail suites are easy to access by foot, by bike, or by car.

"We are pleased to be bringing new life to the historic Colony Mill & Center of Keene properties. The Colony Mill is a treasured property, not just throughout New Hampshire, but all of New England" said Sullivan. "With every one of these buildings, there is always a sense of great pride in the City and its heritage, and we look forward to bringing it back to its true potential." said Sullivan. "The property's location in the Monadnock region and close proximity to Vermont and north central Massachusetts also put tenants within a short distance to all of the wonderful restaurants, shopping and entertainment opportunities that this area has to offer. A win-win for the people and the city of Keene as well".

Brady Sullivan anticipates a great synergy between the two locations, providing residents and college students with necessary services, while also incorporating unique businesses that will continue to make Keene a destination in the Monadnock Region.

Created with the merger of A.W. Sullivan Realty and The Brady Company in 1992, Brady Sullivan has more than 3 million s/f of commercial space on its list of offerings and converted more than 30 condominium complexes in New England as well.