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Boxborough business park fetches \$18.3M

By Thomas Grillo

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Fairlane Properties has purchased 155 and 159 Swanson Road in Boxborough, Mass. for \$18.3 million.

The 205,000-square-foot campus on 26 acres are leased to Setra Systems, a manufacturer of pressure, acceleration and weight sensing devices and SynQor, a maker of power converters. The two-story brick buildings are located at the intersection of I-495 and Route 111. Both buildings are comprised of office, research & development, and light manufacturing spaces.

Middlesex Savings Bank provided financing of \$13.2 million for the purchase. Fairlane Properties raised \$5.9 million in a private equity placement with numerous local investors.



Eastdil Secured represented the seller, New Boston Fund, in the transaction. Lincoln Property Co. will serve as property manager.