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Written by Katrina Fromer (kfromer@costar.com)

Equity Industrial Picks up York Business Center

Industrial Complex of 1.5 Million SF Trades With Additional Acreage for \$70 Million



Equity Industrial Partners Corp. purchased the three-building York Business Center in York, PA, from a partnership of New Boston Fund and Brasler Properties for \$70 million. The deal included additional land with approvals for future retail use.

Located at 601 Memory Lane, the warehouse/distribution and light industrial complex totals more than 1.5 million square feet on about 100 acres.

It is more than 90 percent occupied by multiple tenants including RR Donnelly Sons & Co., which anchors the property and recently renewed its lease for 686,000 square feet, for another 10 years. The sellers acquired the complex vacant in 2002.

The property sits between the Memory Lane interchange along Route 30, about a mile from I-83. It features 151 loading docks, heavy power and wide-span, 60-foot by 50-foot column spacing, as well as clear heights of up to 32 feet.

The adjacent land totals 20 acres along Arsenal and Concord roads. The acreage traded with an approved plan, engineering proposals and maps for retail development.

Michael Hines, Michael Blunt and Robert Cashman of CB Richard Ellis' Institutional Group represented the seller. Equity Industrial was represented in-house.

For more information, please refer to CoStar COMPS #1487805.