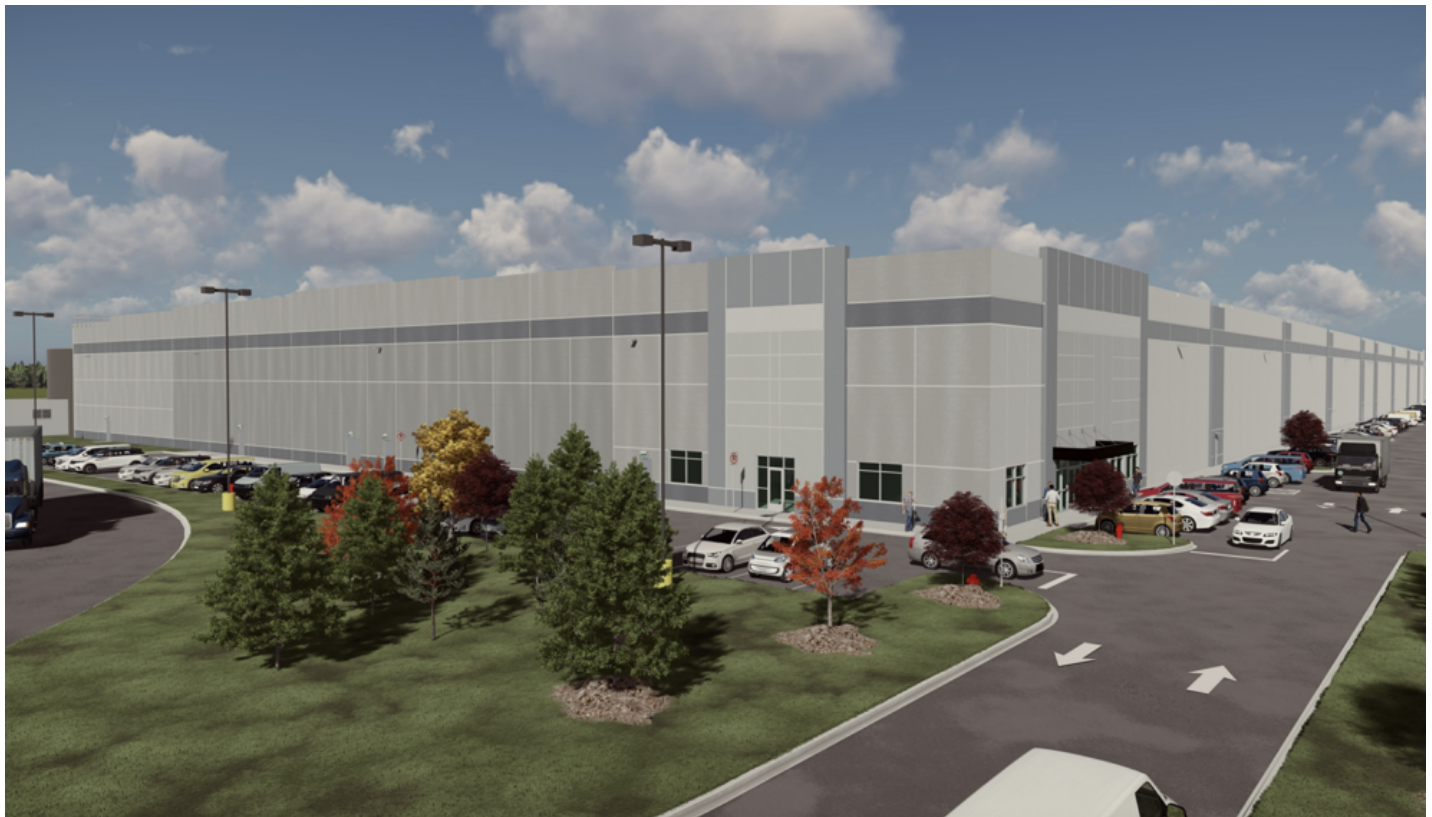


https://www.unionleader.com/news/business/dallas-developer-secures-32-6m-in-financing-for-merrimack-logistics-center/article_4cb7201b-3e3e-58da-968e-5d50db789177.html

Dallas developer secures \$32.6M in financing for Merrimack logistics center

By Jonathan Phelps Union Leader Staff
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A rendering of the 323,750-square-foot building to be built at 50 Robert Milligan Parkway.

Provided by Trammell Crow Company

A Dallas-based developer secured \$32.6 million in financing from Santander Bank to build a more than 300,000-square-foot distribution center in Merrimack.

The building with 53 dock doors will be located at 50 Robert Milligan Parkway.

The 323,750-square-foot building is being built by Trammell Crow Company, a global commercial real estate developer, and joint venture partner Diamond Realty Investments, according to a news release.

The building, which could include multiple tenants, is slated to be completed by quarter four of 2023.

The facility was first proposed in 2021 by TC Boston Development Inc.

The location is 48 miles north of Boston and is adjacent to Route 3 and the F.E. Everett Turnpike.

Elisha Long, senior vice president with TCC Boston, said in a statement that the logistics footprint in Greater Boston is constrained.

“Our project is well-located, just north of Nashua and within an hour’s drive of Boston. The site is accessible to a Class A freight system via the Ayer Intermodal, as well as Manchester-Boston Regional Airport that serves as a major cargo hub, checking many of the boxes that today’s industrial user has for a distribution facility,” she said.

As of Sept. 30, TCC had \$19.5 billion of projects in process and \$13.5 billion in its pipeline, including office, industrial/logistics, healthcare, life sciences and mixed-use projects and multi-family residential.

CBRE is handling the marketing and leasing for the facility.

Jon Phelps