

Bedford Office Building Sold; Brady-Sullivan Buys Property for \$5.75 Million

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Brady-Sullivan Properties scooped up the former Surebridge office building in Bedford for millions less than what it cost to build in 2000.

The \$5.75 million deal netted the Manchester firm the three-story building sitting on nine acres at 8 Commerce Drive. The first tenants could move in by year's end.

"It's one of the highest quality office buildings in this market if not in all of New Hampshire," said Arthur Sullivan, a principal in the firm.

Royal Troon LLC, which included three of the founders of ManagedOps.com that once occupied the building, sold the red brick structure, which had cost more than \$10 million to construct. The building is about 86,000 square feet, with 300 parking spaces. The town assessed the building at more than \$6.5 million.

The building is close to Route 101 and Interstate 293 as well as the proposed Manchester Airport access road.

"The location is a big factor," Sullivan said. "It's a reproduction of a mill building. It's very unique. It's like being in the Millyard, which we feel there's a very strong market for."

Brady-Sullivan now owns nearly 2 million square feet of commercial space in the greater Manchester area, including the Jefferson Mill in Manchester's Millyard.

"We bought it vacant. We've had a very strong interest," Sullivan said. "I'm sure it will be leased out very quickly."

Negotiations are under way with some potential tenants to move in during November or December.

The second floor is a shell and will be customized once a tenant is signed.

The building was constructed for ManagedOps.com, which grew out of The Taylor Group. Surebridge bought ManagedOps.com before NaviSite Inc. of Andover, Mass., acquired Surebridge and moved those operations out of Bedford.

Cushman & Wakefield brokered the sale, but officials couldn't comment. The Manchester real estate firm will serve as the building's exclusive leasing agent.