



FOR SALE OR LEASE OFFICE/LAB CONDOS

4 Technology Way, Salem, MA

New Construction 86,000 SF Office/Laboratory Development
Condos Range from 5,000 SF to 35,000 SF
Leasing Price: Pre-Construction Pricing \$18 - \$21 NNN
Purchase Price: \$100 per Square Foot



Denenberg Realty Advisors has been exclusively retained to market for sale or lease this brand new 86,000 square foot office and laboratory development as condos ranging from 5,000 to 35,000 square feet. The building is currently under construction, so the tenant will have the opportunity to work with the owner to customize the build-out of their space. This is a unique opportunity to build the ideal space for your business.

This is an excellent opportunity for a variety of business owners that live on the North Shore seeking a shorter commute.

Robert Gillette – 617-549-9090 – RGillette@DenenbergRealty.com
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Denenberg Realty Advisors – 617-720-5656 – www.DenenbergRA.com
230 Commercial Street, Boston, MA 02109

DISCLAIMER:

This Offering Memorandum has been prepared by Denenberg Realty Advisors for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all the information which prospective investors may need or desire. All projections have been developed by Denenberg Realty Advisors and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of the Seller, and are, therefore, subject to variation. No representation is made by Denenberg Realty Advisors as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further to this, Denenberg Realty Advisors and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained herein, or for omissions from the Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Seller since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective purchaser.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. Denenberg Realty Advisors has not made a specific compliance survey and analysis of this Property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the Property, together with a detailed analysis of the requirements of the ADA, could reveal that the Property is not in compliance with one or more of the requirements of the ADA. Since Denenberg Realty Advisors has no specific information relating to this issue nor is Denenberg Realty Advisors qualified to make such an assessment, the effect of any possible noncompliance with the requirements of the ADA was not considered in the preparation of this report.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers.

The Seller expressly reserves the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and its legal counsel and any conditions to the Seller's obligations there under have been satisfied or waived.

This Offering Memorandum and its content, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting the Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the Offering Memorandum or any of its content to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of the Seller, (iv) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller and (v) to return it to Denenberg Realty Advisors.

If you have no further interest in the Property, please return the Offering Memorandum forthwith.

For further information please contact:**Denenberg Realty Advisors****617-720-5656****www.DenenbergRA.com****Neil Denenberg****Cell: (617) 688-6761****Neil@DenenbergRealty.com****Robert Gillette****Cell: (617) 549-9090****RGillette@DenenbergRealty.com**

Office/Laboratory Building Summary

Denenberg Realty Advisors has been exclusively retained to market for lease 4 Technology Way in Salem, MA. This brand new 86,000 +/- square foot Office/Laboratory Building will have 35,000 SF available for lease or sale as condos. This is a state of the art laboratory facility custom designed with all the latest features. This excellent location is near Salem State University where many students welcome internship opportunities. The property abuts a pond and there will be nature trails on the grounds. The property has 100 plus parking spaces.

This is a terrific opportunity to relocate or expand your business on the North Shore.

Property Location:	4 Technology Way, Salem, MA 01970
Total Square Feet:	86,000 +/- SF
Size:	Condos ranging from 5,000 SF to 35,000 +/- SF
Existing Tenant:	US Biological – 50,000 +/- SF
Lot Size:	4.5 Acres
Parking Spaces:	100 Plus Spaces
Property Type:	First Class Office & Laboratory Space
Exterior:	Kalwall (kalwall.com)
Water & Sewer:	Town
Electric:	National Grid
Stories:	Two Stories
Power:	480/277 Volt, 3-Phase, 4 Wire at 2,000 Amps
HVAC:	Electrical heat pumps and electrical conditioning units
Backup Power:	250 Kilowatt Generator
Ceiling Height:	10 ½ feet
Zoning:	Research & Development, Office, & Light Manufacturing
Year Built:	2011
Security:	All doors are all alarmed
Loading Docks:	Two
Sale Price:	\$100 per square foot
Lease Price:	Pre-Construction pricing \$18 - \$21 NNN

Building Features:

- Newly Installed Mechanical & Electrical Systems
- Chemistry & Biology Labs
- Easy Access from Route 107, Route 114 & Route 1A
- Pylon Sign
- Cafeteria on Site
- 5 min from Commuter Rail in Swampscott
- Elevator

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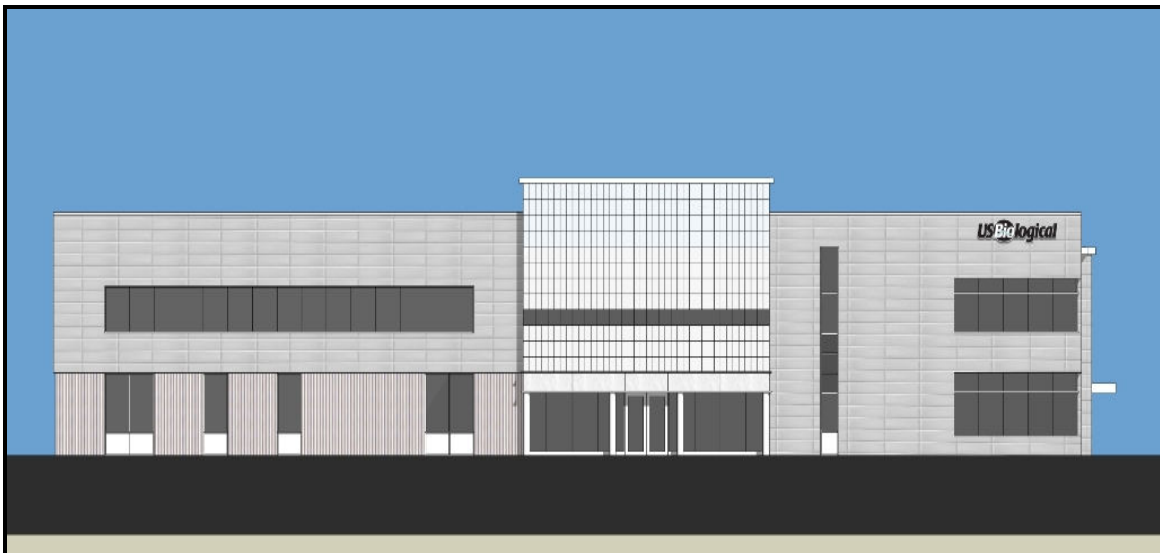
New Office/Laboratory Building Currently Under Construction



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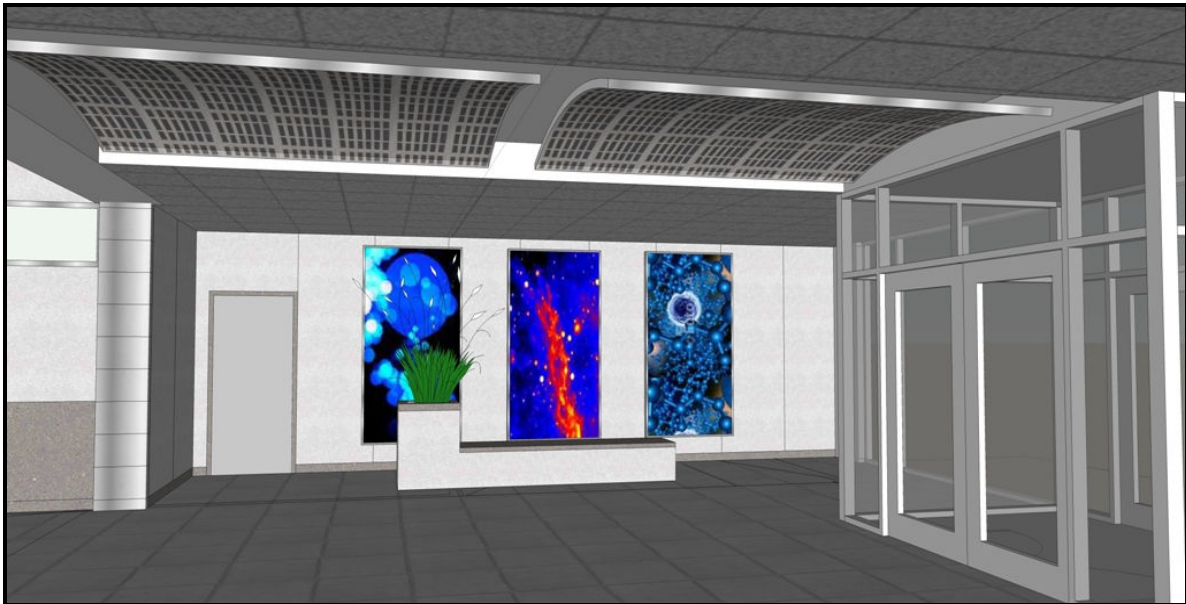
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Schematic Drawings of the New Office/Laboratory Building



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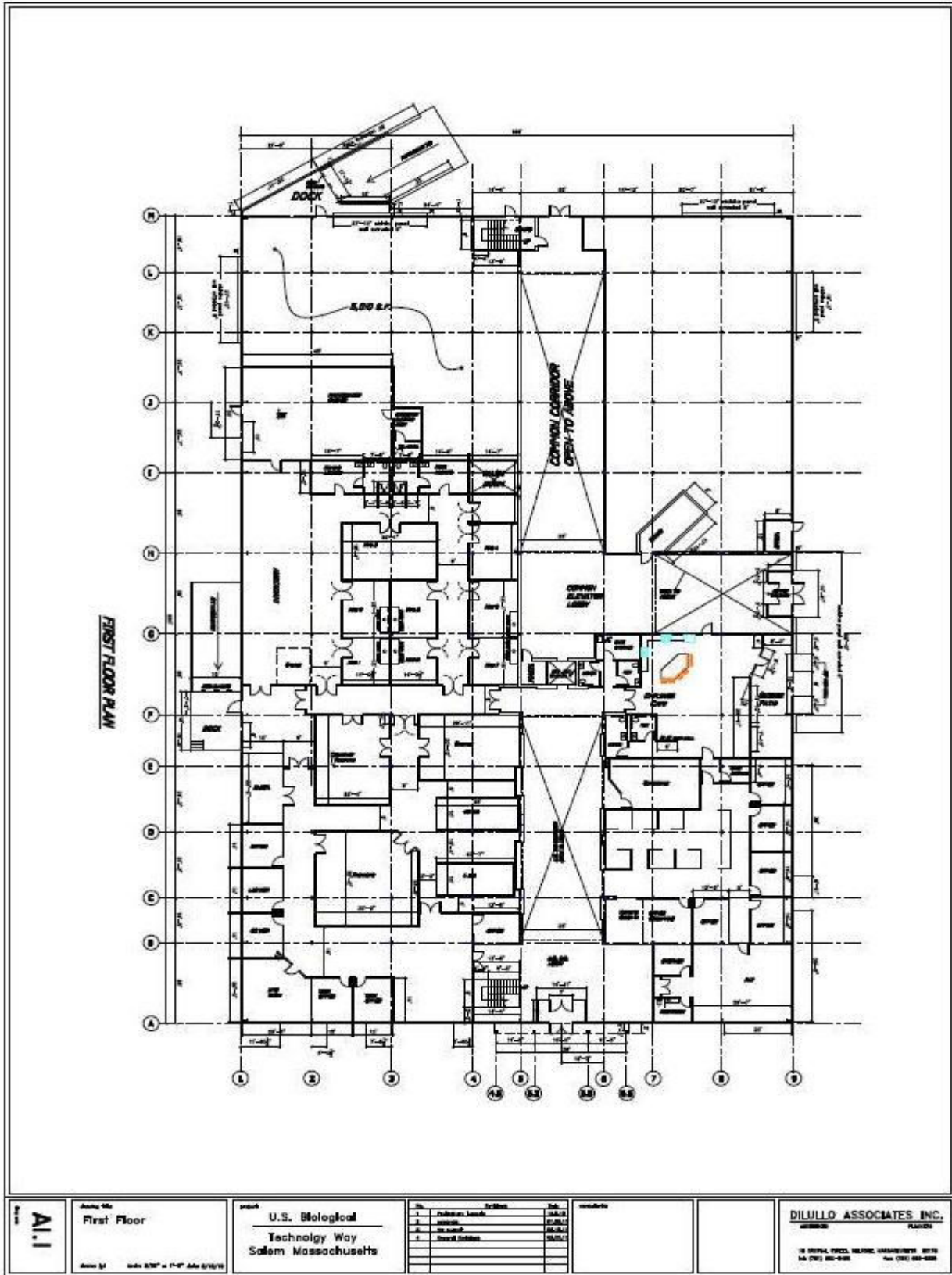
1 Technology Way
Thermal Circuits, Inc
Directly Across the Street from 4 Technology Way
<http://www.thermalcircuits.com/>



3 Technology Way
Salem Glass Company
<http://www.salemglass.com/>

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1st Floor - Floor Plan

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Biochemicals & Biological Reagents

Join US Biological Laboratory

United States Biological will be occupying 50,000 square feet of this brand new laboratory building at 4 Technology Way in Salem, MA.

US Biological is a rapidly growing manufacturing corporation specializing in thousands of antibodies, ultra pure molecular biology reagents, cell culture media, and enzymes. US Biological is a primary brand for the Life Science Industry. They are committed to reducing the cost of research with value, integrity and a truly personal buying experience. They believe in answering all inquiries within a few hours of receipt. There is no voice mail at US Biological and customers will always get to speak with customer service representatives. Their technical support department is comprised of scientists with decades of experience. They will promptly and thoroughly answer inquiries and enjoy helping to guide customers through protocols whether it is for their products or customers personal research.

US Biological's biochemical's, antibodies, recombinant proteins, cell culture media and molecular biology kits are used in virtually all scientific applications and settings, including genomic research, biotechnology, pharmaceutical development and the diagnosis of disease. Products are available from affordable research quantities to larger bulk amounts for process development and production. Their customers include most of the leading pharmaceutical and biotechnology companies located in the United States and abroad. International Customer service and technical support is available in all countries; hundreds of employees and distributors provide excellent service worldwide. They have over 150,000 products.

<http://www.usbio.net/>



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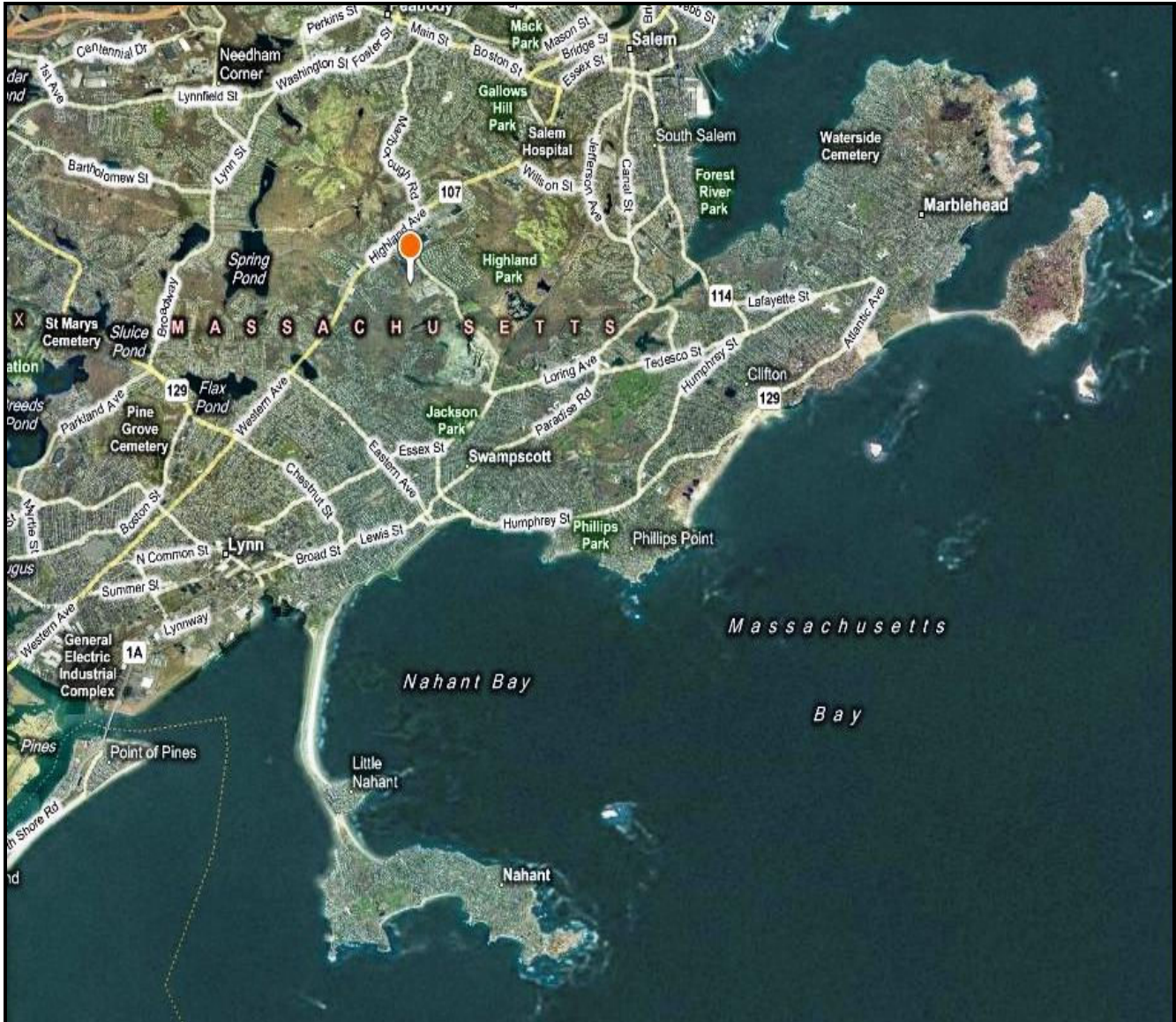
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**Aerial View of Site Location
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Salem, MA 01970**

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4 Technology Way in Salem is just a few miles from Marblehead, Swampscott, and Nahant. This makes it an ideal location to move your business to on the North Shore. Five to ten minutes to some of the North Shore's finest beaches in Nahant, Swampscott and Marblehead. Five golf courses within 5 miles.

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Demographics:

Radius	1 Mile	3 Mile	5 Mile
Population:			
2015 Projection	24,741	119,369	253,611
2010 Estimate	24,700	119,959	253,486
2000 Census	24,200	119,693	248,465
Growth 2010-2015	0.20%	(0.50%)	0.00%
Growth 2000-2010	2.10%	0.20%	2.00%
2010 Population By Hispanic Origin:	6,161	13,614	38,508
2010 Population by Race:			
White	17,642	101,852	197,710
Black or African American	1,348	3,942	15,421
American Indian and Alaska Native	68	264	721
Asian	811	2,668	9,463
Native Hawaiian and Pacific Islanders	17	76	186
Other Race	3,805	7,532	20,729
Two or More Races	1,009	3,624	9,256
2010 Households:			
2015 Projection	10,672	49,494	100,762
2010 Estimate	10,656	49,717	100,701
2000 Census	10,504	49,613	99,124
Growth 2010-2015	0.10%	(0.40%)	0.10%
Growth 2000-2010	1.50%	0.20%	1.60%
Owner Occupied	4,719	29,172	57,343
Renter Occupied	5,937	20,545	43,358
2010 Avg Household Income	\$70,198	\$83,246	\$79,912
2010 Med Household Income	\$60,728	\$66,339	\$64,864
2010 Per Capita Income	\$30,099	\$34,914	\$32,127
2010 Households by Household Inc:			
Income Less than \$15,000	1,103	4,259	10,303
Income \$15,000 - \$24,999	813	3,401	7,333
Income \$25,000 - \$34,999	1,034	3,870	8,077
Income \$35,000 - \$49,999	1,528	6,309	12,431
Income \$50,000 - \$74,999	2,464	10,698	20,765
Income \$75,000 - \$99,999	1,435	6,790	13,079
Income \$100,000 - \$149,999	1,555	9,003	18,702
Income \$150,000 - \$249,999	636	4,298	8,259
Income \$250,000 - \$499,999	83	934	1,501
Income \$500,000 or more	5	155	250

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Doing Business in Salem

Entrepreneurs will find that business is booming in Salem, thanks to its solid commercial base, pedestrian-friendly downtown, and reasonably priced retail/office space. Located just 16 miles north of downtown Boston and along the commuter rail, Salem offers direct access to several major routes and is a short commute by train, car or bus to Logan International Airport. Salem businesses enjoy a healthy relationship with the City government, and the Salem Chamber of Commerce is there to assist you. Salem is committed to growing its small businesses, retaining its larger industries, and helping new businesses prosper.

Commercial and Residential Tax Rates for Fiscal Year 2011

Residential	\$15.05
Commercial	\$29.08
Industrial	\$29.08

Getting Started

Often, the most difficult part of opening or expanding a business is getting started. The City of Salem and the Salem Chamber of Commerce are committed to your success. If you have any questions along the way, contact the Economic Development Program Director in the Department of Planning and Community Development (DPCD) at (978) 619-5685.

Financial and Technical Assistance

Salem enjoys a reputation as the heart of Boston's North Shore. Regional and state offices responsible for business assistance are located right in our backyard. Many agencies are located within Salem and are ready to help you as you move toward your business goals.

The City of Salem, through DPCD, offers support to business owners by providing financial resources to expand and grow their business. In addition, DPCD is available to help business and property owners navigate the City's permitting process and refer them to the wealth of technical assistance agencies located in Salem.

DPCD provides financial assistance to local business owners through its Business Loan Program, Storefront Improvement Program, and Tax Increment Financing (TIF) Agreements. For more information on any of these programs, visit www.salem.com.

Small Business Loan Program

The Small Business Loan Program works to expand financing opportunities for local entrepreneurs, while creating jobs and revitalizing the city's downtown and eligible neighborhoods. The program provides low-interest loans to qualified entrepreneurs to cover the gap between the amount of financing needed for an economic development project and the amount that conventional lenders can finance. Funds are available for acquisition, construction, or rehabilitation of real property and for financing related to the purchase of equipment, fixtures, inventory, leasehold improvements and working capital. Terms and conditions vary.

City Contacts:

[Salem Chamber of Commerce](#) (978) 744-0004

[Salem's Department of Planning and Community Development](#) (DPCD) (978) 619-5685.

[Salem Main Streets](#) (978) 744 -0004

Other Assistance:

[Northshore Workforce Investment Board](#)

North Shore Career Center of Salem, 70 Washington St., Salem, MA 01970 (978) 825-7200

The North Shore Workforce Investment Board (WIB) was established as a concerted effort among business, education and community leaders to strengthen human resource development in a competitive labor market. The WIB oversees the North Shore Career Center of Salem, which is

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designed to help companies and individuals get available services in the simplest and most efficient manner. These services are provided free of charge.

Welcome to Salem...

A creative, business friendly city with a cool urban feel and an expanding trade area.

Over the last couple of years, more than 70 new businesses have opened their doors in the city of Salem. Salem has become the jewel of the North Shore. It is the region's premier shopping and dining destination and is a remarkable place to do business—whether your business is retail, dining, office, or industrial in nature.

Downtown is rich in amenities with a vibrant business community, a booming tourism industry, and a lovely waterfront. Business people comment on being able to enjoy the city vibe of Boston with much more affordable lease rates. Retailers and restaurateurs remark on the strong base of residents committed to shopping locally.

Outside of downtown are several successful commercial districts and industrial areas. Each year, more and more manufacturing and life science businesses are finding the advantages of locating in Salem. This guide was made to give you a feel for what has happened in Salem over the past few years.

Expanding Trade Area

Trade area households spend \$2.2 billion in Salem annually and over 1 million people visit Salem each year. In recent years, nearly 500 new housing units have been developed downtown. To respond to this concentrated residential market, new businesses have relocated to Salem creating an exciting mix of retail, restaurants and destinations.

Worldwide Tourism and Cultural Destination

Salem is known worldwide as a historical and cultural tourist destination and is the heart of the tourist community in the North of Boston region. The Peabody Essex Museum—one of the top 20 art museums in the U.S.—is located downtown along with numerous national historic districts and properties. Over 400,000 people visit the Salem Witch Museum annually to learn about the witch trials of 1692, and visit the National Park Service Regional Visitor Center to learn about Salem's rich history. Restaurant weeks, musical performances, and annual film, ice sculpture, art, literary, poetry, and maritime history festivals mean that something is always going on.

New Development Underway

Recent and pending investment in downtown exceeds \$230 million. Projects include a new courthouse (\$106 million), a new MBTA station and parking garage (\$30 million), and the St. Joseph's mixed use redevelopment (\$18 million). Four recent mixed use conversions (Latitude, Washington at Derby, Eaton Place, and 50 St. Peter) added 80 housing units downtown. The Salem Ferry successfully operates between Salem and Boston, and an \$18 million Salem Wharf project is in development.

Business Friendly

The political environment is very business friendly, evidenced by the rejuvenation of the Salem Main Streets program. Over 70 new businesses have opened downtown in the past two years. The Salem Chamber of Commerce, Salem Main Streets and the City's Planning and Community Development Department work closely to assist new businesses through the permitting process.

Testimonial: John Williams - Zip Car

Zip Car spokesman John Williams said there has long been interest in extending the company into Salem. It was a unique situation, because there were so many requests from people already living there, plus the partnership with the city made it possible. Salem's downtown environment made the company believe its business model would work here, Williams said, with the proximity to the commuter rail and the vital, pedestrian-friendly retail activity. Zip car took a look at the geography there...and liked it! He said. —We absolutely enjoy seeing forward-thinking cities (like Salem).

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GETTING STARTED

Often, the most difficult part of opening or expanding a new business is getting started. The City of Salem and the Salem Chamber of Commerce are committed to your success. If you have any questions along the way, contact the Economic Development Program Director in the Department of Planning and Community Development (DPCD) at (978) 619-5685. To get you started and assist you as you work through your licensing and permitting, please ask for the —Doing Business in Salem booklet.

Testimonial: Paul Bolden – Green Land Cafe

Green Land Café opened in the summer of 2010 on Washington Street, next door to City Hall. When asked, why open in Salem? Owner Paul Bolden, a former restaurant consultant replied. —Doing the market research from Boston right on up, it's a gleaming jewel on the North Shore...the overall attitude of the city—from the mayor's office to the Chamber of Commerce—everybody was very encouraging. They aggressively want to develop in a very good way.

FINANCIAL AND TECHNICAL ASSISTANCE

Salem is known as the heart of Boston's North Shore. Regional and state offices responsible for business assistance are located right in your backyard. The following agencies are ready to help you as you move toward your business goals. The City of Salem, through DPCD, provides support to business owners by providing financial resources to expand and grow their business. In addition, DPCD is available to help business and property owners navigate the City's permitting process and refer them to the wealth of technical assistance agencies located in Salem.

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Swampscott Road Industrial Park

Testimonial – William Wharff - Developer

The former Elks building which sat as a vacant eyesore for many years on one of the main gateways into the city has received an extensive makeover by local developer William Wharff. Wharff's experience developing Eaton Place was so positive that he is eager to invest in other projects in Salem. He is currently contracting plans to redevelop the convent on Federal Street and has received ZBA approval for eight units. Creating living spaces for a change allows more —creativity and individuality□ and Wharff also believes Salem is a wonderful place to live. —Salem has all of the attributes of a big city with a smaller vibe. It has a more intimate quality. It has personality and it's walkable.

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Salem Market Analysis - Summary

SALEM TRADE AREA - Salem Trade area includes surrounding communities of Beverly, Danvers, Marblehead, Peabody, and Swampscott.

- Salem Trade area population est. 193,711
- Salem Trade area households est. 78,955
- Salem Population est. 41,000
- Median Age: 40.5
- Median income: \$63,459
- Household income above \$75,000: 40%
- Trade area households' spending: \$2.2 billion annually
- Groceries: \$324 million
- Eating out: \$264 million
- Entertainment: \$191 million
- Clothing and accessories: \$157 million

DOWNTOWN SALEM CUSTOMER SEGMENTS...Annual Spending (est.)

- Trade area residents 193,711..... \$2.2 billion
- Visitors 1,000,000(700,000 tourists)..... \$124 million
- Salem State College Students 10,000 \$36.5 million
- Downtown workers est. 6,171..... \$8 million

TOURISM

Major Area Attractions.....Number of annual visitors

- Salem Maritime Historic Site..... (650,000)
- Salem Witch Museum..... (400,000)
- Peabody Essex Museum..... (250,000)
- House of the Seven Gables..... (120,000)

Visitor Spending..... [\$124 million annually]

- Restaurants..... \$35.6 million
- Shopping..... \$18 million
- Attraction admissions..... \$22.7 million
- Lodging..... \$41.9 million

DOWNTOWN SALEM

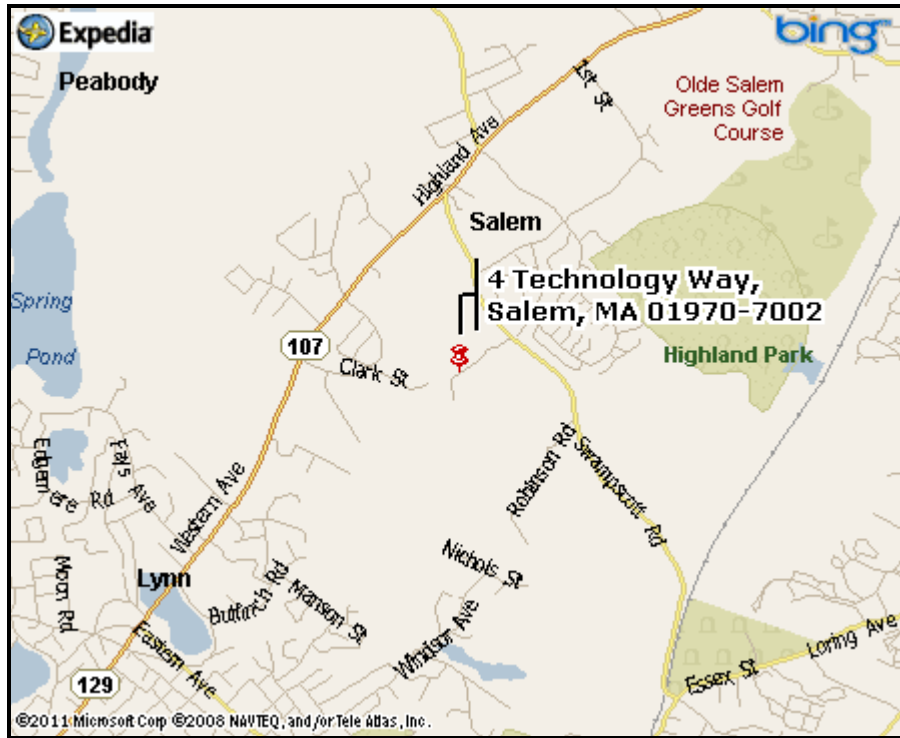
Testimonial: Kate Leavy – Roost and The Beehive

A new Salem business owner, Kate Leavy of Roost, attests that her opening process was —simple.□ She applied for her business certificate and the doors to Roost opened within thirty days. The process was so easy, that Leavy opened her second business, Beehive, without a hitch, six months later. Leavy described an overwhelming welcome wagon of city officials, organizations, and other local businesses, especially the Mayor, Kim Driscoll, who —believes in Salem and exudes excitement.

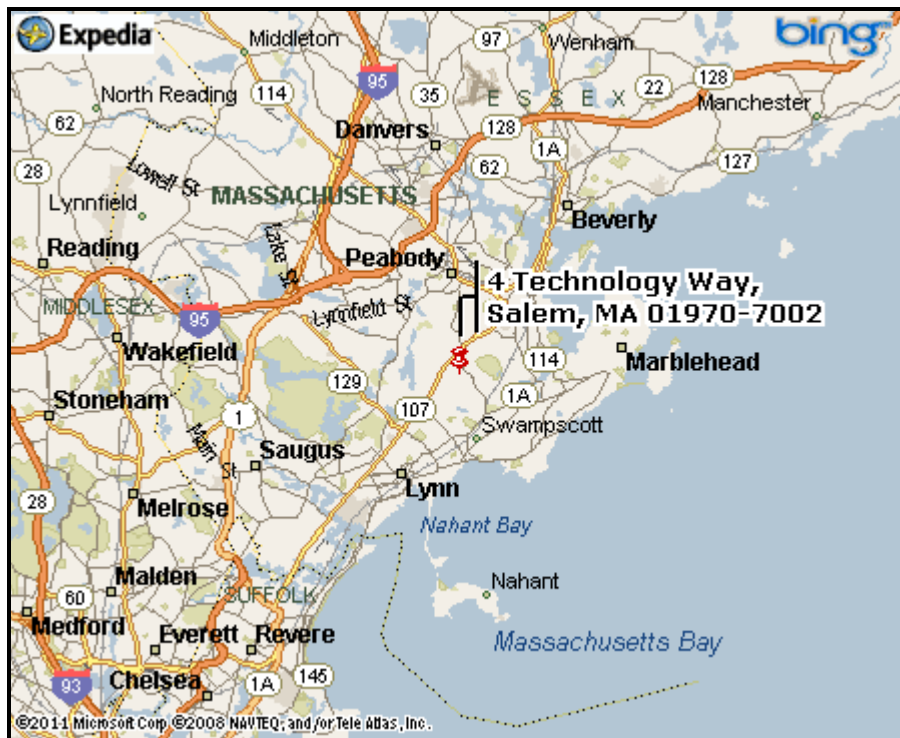
- Salem Population est. 41,000
- Restaurants: 56
- Attractions: 15
- Gift and Souvenir stores: 45
- Food and beverage stores: 14
- Clothing and accessory stores: 14

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Street View



State View

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