

Solutions



Willow Grove, Pennsylvania

Client: Allegro MicroSystems, Inc.

Worcester, Massachusetts-based Allegro MicroSystems, and their Japanese parent, Sanken Electric Company, Ltd. had elected to cease operations at this silicon wafer manufacturing facility in suburban Philadelphia, consisting of approximately 224,000 square feet on 30 acres.

Challenge:

Colliers L&A was faced with a three-fold challenge: (1) Dealing with minimal demand in electronics manufacturing; (2) Capitalizing on specific amenities (clean room, deionized water system, 100% air conditioning, etc.); and (3) Focusing on the excellent location for retail and office development, though without the appropriate zoning.

Services:

The Colliers L&A team canvassed on a local, regional, and national basis all electronics related companies who could utilize the properties' amenities. Extensive marketing was conducted to medical centers and teaching campuses, college extension campuses, technical and trade schools, expo centers, call centers, etc. to take advantage of the exposure and parking ratios offered by this property.

Results:

After a broad marketing effort, numerous offers were accepted proposing redevelopment as office, flex industrial and/or retail uses. A developer was selected willing to agree to a price close to the asking price and accept the property without a zoning contingency. The property was sold, without complications, for \$13.5 million, and the timing required by Allegro was properly met to effect the transition of remaining personnel to a new location.

- *Tenant Representation*
- *Construction Management*
- *Leasing*
- *Acquisition*
- *Property Disposition*



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