



## **Colliers Advises Tegra Medical in 120,000-SF Franklin Manufacturing Building Acquisition**

**BOSTON, MA, JULY 13, 2020** – Leading global commercial real estate services firm Colliers International has recently completed a successful site selection and acquisition advisory assignment for medical device contract manufacturer, Tegra Medical.

Nearly three years ago, Colliers' Southwest brokerage team advised Tegra Medical through negotiations for a long-term lease extension at its 81,000-square-foot headquarter facility, 9 Forge Park, Franklin. With a need to locate additional space ideally within two miles of its 9 Forge Park operations, Tegra Medical re-engaged Colliers to commence a site selection process, which ultimately led them to an adjacent 120,000-square-foot warehouse and manufacturing building at 16 Forge Park. "We scoured the market for suitable lease options for Tegra Medical," shared Colliers International senior vice president Stephen Woelfel, Jr., "but then shifted gears to explore acquisition opportunities as Tegra Medical and its parent company, SFS Group, re-strategized on long-term plans." The Colliers team, who in addition to Woelfel includes senior vice presidents Kevin Brawley and PJ Foster, senior advisor John Real, and senior client services specialist Glenne Bachman, engaged 16 Forge Park's ownership, Condyne/Westport Corp, who in the end was amenable to the disposition opportunity at \$16.4 million. JLL represented the seller in the transaction.

"We are very appreciative of the Colliers team for their unwavering commitment and thorough examination of the market during both of our transactional experiences with them," shared Tegra Medical's Chief Financial Officer, Craig Campbell. "They have played an instrumental role in helping us execute our strategy and worked undeterred by the challenges brought on by COVID-19 right as we were trying to finalize the purchase."

### **About Colliers International**

Colliers International (NASDAQ, TSX: CIGI) is a leading real estate professional services and investment management company. With operations in 68 countries, our more than 15,000 enterprising professionals work collaboratively to provide expert advice to maximize the value of property for real estate occupiers, owners and investors. For more than 25 years, our experienced leadership, owning approximately 40% of our equity, has delivered compound annual investment returns of almost 20% for shareholders. In 2019, corporate revenues were more than \$3.0 billion (\$3.5 billion including affiliates), with \$33 billion of assets under management in our investment management segment. Learn more about how we accelerate success at [corporate.colliers.com](https://corporate.colliers.com), Twitter [@Colliers](https://twitter.com/Colliers) or [LinkedIn](https://www.linkedin.com/company/colliers-international).

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