



Meridian Commercial Sells San Rafael Office Building for \$4.5MM

Posted on October 15, 2016 by publisher8 in INDUSTRY news, News Releases



San Rafael, CA (October 14, 2016) – Meridian Commercial President Matt Brown announced today that Michael Lieberman, Broker Associate and LEED AP with Meridian Commercial, represented Roman Holiday LLC in the sale of a Northgate Industrial Park office building for \$4.5 million.

The Gleason Family Foundation bought the 19,350-square-foot building located at 67 Mark Drive in San Rafael to expand its local operations. Gleason currently occupies two smaller buildings in Northgate Industrial Park and plans to take occupancy in the first half of 2017 after tenant improvements are made to the interiors, according to Lieberman.

The property was in the news a couple months ago when San Rafael's Ritter Center, a community-based nonprofit organization that has assisted Marin's low-income and homeless population for over 30 years, was reported to be in talks to buy 67 Mark Drive.

Northgate Industrial Park was developed in the 1960s and 1970s and has a mix of industrial, flex and office buildings. The building acquired by the Gleason Foundation was originally built for Sue Mills School Uniforms in the 1970s and was later occupied by Polycold Technologies and Thompson Pacific Construction. It has been mostly vacant in recent years.

The Gleason Family Foundation is associated with The Center for Education Reform, an advocacy group (with offices in Washington, D.C.) for greater innovation and opportunity for children attending American schools. Specifically, the foundation targets lawmakers as key influencers for creating school choices and making policy changes to improve education.

Marin County resident Tracy Gleason is the President and CEO of the Gleason Family Foundation. The source of the foundation's wealth is her great, great grandfather, an Irish immigrant that started The Gleason Works, a machine tool company in Rochester, New York, in 1865. That company later evolved into the Gleason Corporation which was run by Tracy's father, James Gleason, as CEO until 2002. Gleason Corporation remains a going concern and is still headquartered in Rochester. It has manufacturing plants in the U.S., Britain, India and Germany, and sales offices in those and additional countries.

About Meridian Commercial

Meridian Commercial is a locally owned real estate services firm dedicated to strengthening the economy through encouraging and advocating transactions that work for all parties. Located in San Rafael, California, Meridian Commercial real estate advisory serves clients in the leasing and sales of light industrial, office and retail properties in Marin and Sonoma Counties.