

Nazareth Enterprises Pays \$29.8M For Medical Device Manufacturing Building In Morgan Hill

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San Mateo-based **Nazareth Enterprises** acquired a **152k SF** flex building in **Morgan Hill** for **\$29.8M**. The building on a **10.4-acre site** at 18735 Madrone Pkwy is **100% occupied by Paramit Corp** as its headquarters and R&D operations.

The property was developed in 2002 as a build-to-suit for Paramit and significant **renovations were done in 2014**. The building features concrete construction, solar power, four dock doors and parking.

The buyer was repped by Landmark Real Estate Services owner **Abe Matar**; the seller, a private equity firm, was repped by Stan Johnson Co managing director **Jeff Hughes**, senior director **Sam Alison**, associate director **Zach Harris** and associate **Jonathan Ameenn**. Bank Leumi provided financing.

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