



## **Clarion Partners sells office park to Jumbo Capital and Sound Mark Partners for \$80 million**

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Stony Brook Office Park, 130 Turner Street - Waltham, MA

Waltham, MA NKF Capital Markets has completed the sale of Stony Brook Office Park to Jumbo Capital and Sound Mark Partners for \$80.058 million. Led by U.S. head of capital markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen, director James Tribble and associate director Samantha Hallowell, the NKF Capital Markets Boston office oversaw the transaction of the 16-acre campus on behalf of Clarion Partners. NKF Capital Markets' Boston-based debt team, led by executive managing director David Douvadjian and director Timothy O'Donnell, oversaw financing for the transaction on behalf of the buyer.

“Throughout our ownership of Stony Brook Office Park, the asset has consistently posted strong performance,” said Brian Collins, senior vice president at Clarion. “Our team is pleased with the successful execution of this transaction by all parties.”

Stony Brook Office Park comprises four interconnected buildings totaling 270,196 s/f of office space at 130 Turner St. and a 3,925 s/f retail asset at 5 Turner St.

Presently 100% leased, the property is anchored by Brainshark, Wolters Kluwer, TIAA, Stanley Black & Decker, Ultratech, DDJ Capital Management and Wells Fargo.

“Jumbo and SMP are excited to own this iconic Waltham property,” said Jay Hirsh, managing partner and co-founder of Jumbo Capital. “We really enjoyed working with NKF and

especially the Clarion team who superbly managed the asset.”

Visible from I-95 (Rte. 128), and five minutes from I-90 (Mass. Pike) and within walking distance of the Brandeis-Roberts MBTA commuter rail station, Stony Brook Office Park offers highway and public transit access. The asset is also located adjacent to Brandeis University and two miles from Moody St., the town’s primary retail/restaurant corridor.

“Stony Brook Office Park enjoys a superior location in Waltham, suburban Boston’s strongest and most established office cluster,” said Pullen. “Additionally, the asset is well positioned among a high-performing competitive set that has consistently outpaced the overall market in terms of rental rate growth in recent years.”

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