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Thor Equities acquires Norwood Medical Center for \$23.5 million - NFK reps seller, Grander Capital Partners

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Norwood, MA Thor Equities has closed on the acquisition of Norwood Medical Center, its first property in the Greater Boston area, for \$23.5 million.

Located at 825 Washington St., the three-story, 92,000 s/f medical office building is currently 95% occupied. Tenants include Steward Health Care, the largest private hospital operator in the United States, as well as Quest Diagnostics and Associates in Internal Medicine.

“Norwood Medical Center is a high-quality medical asset situated in one of the Boston area’s most desirable office, retail and residential locations,” said Joseph Sitt, CEO of Thor Equities.

Also known as Guild Medical Center, the newly renovated 4.75-acre property serves as the primary medical office and outpatient services complex for Steward Norwood Hospital located across the street. It is also a five-minute walk from the MBTA Commuter Rail’s Norwood Central station, a 10-minute drive from I-95 and close to Rte. 1.

On behalf of the seller, Grander Capital Partners, NKF capital markets executive managing director Frank Nelson, managing director Michael Greeley, director James Tribble and senior analyst Casey O’Brien of the Boston office, which is led by co-head of U.S. Capital Markets Robert Griffin, oversaw the transaction of the medical office building.

“Norwood Medical Center at 825 Washington St. is a quintessential on-campus, multi-tenant medical office building anchored by Steward Health Care on a long-term basis. We commend Grander Capital on an effective repositioning of the asset, including significantly expanding Steward Norwood Hospital’s future presence in the building, and congratulate Thor Equities on this unique acquisition opportunity,” said Greeley. “Medical office properties in Greater Boston, especially those with hospital tenancy and on-campus locations, stand to outperform the commercial real estate market throughout all economic cycles.”

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