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CBRE Realty Trust buys 238,370 s/f whse./dist. facility for \$18.95m

January 21, 2010 - Retail

CB Richard Ellis Realty Trust has purchased a 238,370 s/f newly completed class A, build-to-suit warehouse/distribution building for \$18.95 million, that is fully leased to Best Buy Stores on a long-term lease.

The distribution center, located at 140 Depot St., is expandable and features pre-cast concrete construction, cross-docking, a 36-ft. clear height, ESFR sprinklers and excess trailer parking. Well-located between Boston and Providence off I-495 and providing access to I-95, I-93, and I-90, this property boasts an excellent network of transportation corridors that makes it a favorable location for distribution throughout the region.

Best Buy, one of the largest retailers of consumer electronics in the U.S., will use this facility primarily as a regional distribution center for home delivery of large items, as well as hosting a small service/repair center and providing dispatching and scheduling.

"The features in this building make it superior to market standards and one of the most modern logistics facilities in the Boston metro area," said Chuck Hessel, director.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540