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Benedict and Sayles of Holliday Fenoglio Fowler, broker \$13.7m sale of BJ's Wholesale Club for National Development

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has closed the sale of a 108,510 s/f BJ's Wholesale Club and arranged the acquisition financing.

HFF's Coleman Benedict and Ben Sayles exclusively represented the seller, National Development, and procured the 1031 exchange buyer in the \$13.667 million, off-market transaction. HFF senior managing director Fred Wittmann subsequently secured a \$7.5 million, fixed-rate acquisition loan through Flagship Bank.

The property was constructed in 2000 and BJ's occupies the facility under the terms of a long-term lease.

Located at 100 Corporate Dr., the property is situated on 17.53 acres of land located immediately adjacent to I-495, which provides regional access via exit 17 (Rte. 140). In addition to its convenient access, the property is also highly-visible from I-495 (with ADT in excess of 81,500 vehicles). The asset is well poised to cater to the family-friendly towns of Franklin, Hopkinton, Medfield, Foxboro, Medfield and Walpole.

HFF operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales and commercial loan servicing.

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