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## **Griffin, Maher, Pullen and McDonald of Cushman & Wakefield handle \$31.5 million sale**

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Cushman & Wakefield recently completed sale of 68 Elm St. and 5 Parkwood Dr. for \$31.5 million to U.S. Realty Advisors. The buildings collectively encompass 198,000 s/f of office/R&D space that serves as the headquarters of Caliper Life Sciences, a subsidiary of technology giant PerkinElmer, Inc.

Cushman & Wakefield's capital markets team of Robert Griffin, Edward Maher, and Matthew Pullen, together with leasing specialist J.R. McDonald, exclusively represented the seller, an affiliate of the RREEF Funds.

The acquisition and expansion financing was arranged by Jay Wagner of Cushman & Wakefield's equity, debt and structured finance practice, who worked in concert with the Cushman & Wakefield capital markets team. Expansion plans for the property will add 61,000 s/f to the campus including 40,000 s/f of office and 21,000 s/f of warehouse space.

Located off exit 21 from I-495, less than 5 miles south of the Mass. Tpke., the property will undergo an \$11 million renovation that will ultimately add an additional 21,000 s/f of space. The combination of high-quality real estate and the committed tenancy of Caliper Life Sciences created an attractive deal profile that was aggressively pursued by some of the region's most prolific investors - with U.S. Realty Advisors emerging as the victor.

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