



nerej

Jones Lang LaSalle closes \$20.7 million sale and two leases totaling 605,545 s/f at Devens Industrial Park

December 20, 2013 - Front Section

Jones Lang LaSalle's (JLL) industrial team of executive vice president Rick Schuhwerk, vice president Tony Coskren and associate Brian Pinch have executed 605,545 s/f of transactions in the Devens Industrial Park in the past three months. The team closed the sale of 15 Independence Dr., and completed leases at 235 Barnum Rd. and 50 Independence Dr.

JLL represented O'Reilly Auto Parts, one of the nation's top auto parts suppliers, in the purchase of 15 Independence Dr. for \$20.7 million from Hackman Capital Partners, Oak Tree Capital and Calare Properties. 15 Independence Dr. is a 370,545 s/f class A, warehouse/distribution facility. The facility contains 30' clear height, 57 loading docks and is easily accessed by Rte. I-495.

Quiet Logistics leased all of 235 Barnum Rd. which is owned by Inland American Realty Trust. The class A, 184,000 s/f temperature controlled warehouse/distribution facility will accommodate Quiet Logistics' growth in Massachusetts and expansion within the Devens Industrial Park. JLL represented Inland American Realty Trust and Colliers International represented Quiet Logistics.

JLL's industrial team also represented Hackman Capital and Calare Properties, two of the area's largest owners of industrial property, in the lease of 51,000 s/f to WNA. The tenant was represented by JLL senior vice president Chris Lawrence. Hackman Capital Calare Properties, and their affiliated entities own more than 8.8 million s/f in the Northeast. WNA, headquartered in Chelmsford, is a leading manufacturer of disposable drink ware, dinnerware, serving ware, cutlery and custom packaging. 15 Independence Dr. is a 234,287 s/f facility with rail access, 35 loading docks, up to 37' ceiling heights, and steel reinforced concrete floors.

Devens Industrial Park is a 4,400 acre master planned multi-use business park with modern facilities. The park is located 35 miles northwest of Boston, and provides convenient access to I-495 and Rte. 2. Other tenants within Devens Industrial Park include: US Gypsum, Nypro, NFI, Saint Gobain and Ryerson Steel.

"We are excited to begin our expansion into the greater New England area," said Scott Kraus, vice president of real estate expansion, O'Reilly Auto Parts. "The Devens location strategically positions our growth for the future."

JLL's Schuhwerk said, "We are delighted to welcome O'Reilly Auto Parts, Quiet Logistics, and WNA to Devens Industrial Park. The complex provides investors and tenants with highly functional industrial space, flexibility, and easy connections to every major highway and city in the region. Devens has attracted a concentration of local and national warehouse, distribution and manufacturing users."

JLL is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual revenue of \$3.9 billion, JLL operates in 70 countries from more than 1,000 locations

worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services to a property portfolio of 2.6 billion s/f and completed \$63 billion in sales, acquisitions and finance transactions in 2012. Its investment management business, LaSalle Investment Management, has \$46.7 billion of real estate assets under management.

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