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O'Callaghan of Binswanger brokers \$4.25 million sale of 165,000 s/f building

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On behalf of Marilyn Danesh Family Trust , Binswanger has completed the sale of a single-story 165,000 s/f manufacturing and warehouse/distribution building on 15 acres at 210 Grove St. The property was purchased for \$4.25 million.

The Trust purchased the property in December 2011 for \$2.8 million as an investment opportunity. A joint venture between The Grossman Companies & Calare Properties plans to make substantial upgrades to the facility with the intention to redeploy the facility back into the marketplace.

Timothy O'Callaghan, executive vice president of Binswanger's Natick office, was the sole broker of record in the sale.

The property is ideally located on Grove St., close to the Rte. 140 & I-495 interchange.

Previously, the facility was used by Georgia Pacific for manufacturing and distribution. Features of the property include insulated panel walls; steel columns; ceiling heights from 20' to 27'; all utilities; 100% sprinkler system; T5 fluorescent motion activated lighting; approximately 8,000 sq. ft. of air-conditioned office space; CSX rail spur with 22' drive-in door and enclosed rail platform; and a total of seventeen dock high doors in the building.

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