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Overdeput of Colliers International brokers \$1.25 million sale of 45,000 s/f building

May 29, 2014 - Front Section

Colliers International, a global leader in commercial real estate services, has sold 1 Marston St. Hugo Overdeput, CCIM, vice president of Colliers' Manchester, NH office, represented the seller. The 45,000 s/f building is situated on 1.57 acres and is the former home of Pill Electrical Distribution and Supply Center and was used as a warehouse/distribution facility. The building is located off Exit 45B, I-495, between Lawrence General Hospital and Marston Medical Center.

According to the Northern Essex Registry of Deeds, the seller was PFP Lawrence, Inc. and the buyer was One Marston Partners, LLC and the property sold for \$1.25 million.

One Marston Partners purchased the property because of its unique location and redevelopment potential. Their goal is to transform the existing building into medical space and add a 30,000 s/f, two-story parking garage, with the objective of making this building the gateway to a major medical hub off I-495. The main investors/trustees of the LLC are medical practitioners.

Colliers International is a global leader in commercial real estate services, with over 13,500 professionals operating out of more than 482 offices in 62 countries. A subsidiary of FirstService Corp., Colliers International delivers a full range of services to real estate users, owners and investors worldwide, including global corporate solutions, brokerage, property and asset management, hotel investment sales and consulting, valuation, consulting and appraisal services, mortgage banking and insightful research. The latest annual survey by the Lipsey Company ranked Colliers International as the second-most recognized commercial real estate firm in the world.

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