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Drinkwater and Richard of Marcus & Millichap broker \$16.7 million sale

July 03, 2014 - Front Section

Marcus & Millichap has completed the sale of a 31,551s/f FedEx freight facility. The \$16.7 million sale price equates to \$531 per square foot. The facility was built in 2013 on 24 acres at 300 Bartlett St.

Laurie Ann Drinkwater, CCIM, in Marcus & Millichap's Boston office, and Seth Richard, in the firm's Manhattan office, represented the buyer, a regional private investor.

"The property is located 40 minutes from downtown Boston and four miles from interstates 90, 290 and 495," said Drinkwater. "This location is ideal for FedEx operations and bodes well for long-term tenancy."

"FedEx made a major capital investment in the property, ultimately combining two other facilities into this one due to the strategic location," said Richard. "The improvements, coupled with attractive increases in the rental stream, contributed to making this an excellent investment for our client."

With over 1,300 investment professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 6,600 transactions in 2013 with a value of \$24 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors.

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