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RJ Kelly purchases 123,000 s/f 805 Middlesex Turnpike for \$5 million

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RJ Kelly has purchased 805 Middlesex Tpke. for \$5 million. The Cushman & Wakefield team, led by president Robert Griffin, vice chairman Edward Maher and executive director Matt Pullen, oversaw the transaction of the two-story office/flex building located in suburban Boston.

805 Middlesex Tpke. features 123,000 s/f of space and boasts large, efficient floor plates. Set on 8.7 acres, the property offers abundant parking with a ratio of 4 spaces per 1,000 square feet. 805 Middlesex Turnpike is situated less than one mile from the Burlington border and provides excellent accessibility and desirable proximity to numerous retail amenities and regional demand generators, such as the Burlington Mall, Northwest Park and Lahey Clinic & Medical Center.

"805 Middlesex Tpke. is well positioned to take advantage of the surging Burlington market and cater to today's high-tech firms," said Pullen. "The competitive landscape for large blocks of affordable space in Burlington is virtually non-existent, and 805 Middlesex Tpke. offers an ideal opportunity for ownership to offer tenants a first-class, renovate-to-suit solution."

RJ Kelly's vice president of asset management Mark McLean said, "Our plan is to take advantage of the building's existing attributes of accessibility, location and a strong parking ratio and enhance the asset by investing a significant amount of capital redeveloping the building to the class A standards of today. Once the renovations are complete, 805 Middlesex Turnpike will be an unparalleled option for tenants searching for large blocks of space."

Accessible from I-95/Rte. 128 via the Middlesex Tpke. (Exit 32) interchange, 805 Middlesex Tpke. is just two miles from Northwest Park, a 3.6 million s/f mixed-use development featuring offices, residences and retail amenities, and three miles from the Burlington Mall, a 1.2 million s/f complex featuring 170 shops and restaurants.

RJ Kelly is a New England based, 63 year-old, multi-generational, commercial real estate investment, development and management firm. Since its founding in 1951, RJK has developed/re-developed nearly seven million square feet of commercial space throughout New England. The RJK portfolio today consists of a number of suburban office/R&D properties, retail, mixed-use, a large self-storage portfolio and landholdings.

RJK is a vertically integrated firm, offering acquisition, development/re-development, entitlement, construction, leasing and management expertise. RJK strategically invests on its own account and those of select investment partners and institutions in markets where RJK can leverage its platform to maximize investment returns.

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