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Hughes of New Dover sells 166,402 s/f for The Maggiore Cos. - \$15.8m

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Scott Hughes, president of New Dover Associates, Inc. sold 157 and 165 Grove St. to a joint venture of Hall Royce LLC and an institutional investor for \$15.8 million.

157 and 165 Grove St. are both recently built fully leased single story flex buildings totaling 166,402 s/f in the Grove St. Business Center. The two buildings were developed, built and managed by The Maggiore Companies.

New Dover Assocs., as the sole broker in the sale transaction, represented the seller, One Grove, LLC (165 Grove St.) and Two Grove, LLC (157 Grove St.), affiliated entities of The Maggiore Cos., and procured the buyer, GRE Grove St. One, LLC and GRE Grove St. Two, LLC. The buyer is in the process of accumulating a portfolio of Mass. industrial and flex properties.

In another transaction, Regency Transportation leased 6,148 s/f of office space at 101 Constitution Blvd. Hughes, Stephen Bradley, senior vice president and John Hughes, associate of New Dover Assocs. represented the property owner Franklin Industrial LLC. New Dover was the sole broker.

101 Constitution Blvd. located in the Franklin Industrial Park is a 62,938 s/f flex/industrial building located less than one mile from I-495 via Exit 16 (King St.).

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