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NorthBridge CRE Advisors, LLC acquires 12,500 s/f building for \$4.175 million

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NorthBridge CRE Advisors, LLC, backed by a local investor group, has acquired 30 Burlington Mall Rd. for \$4.175 million or a 7.8% initial cap rate. The property is a 12,500 s/f special use building, located adjacent to the Leahy Clinic and near several million s/f of office space. Nearby offices and retailers include New England Executive Park and the Burlington Mall.

The property is 100% leased under a long term lease to parent company Knowledge Universe Education, one of the largest early childcare provider in the U.S., which operates under names such as KinderCare and Knowledge Beginnings.

"We are thrilled to be acquiring a high performing, long term leased asset situated in the heart of the Burlington market," said Greg Lauze, managing partner of NorthBridge. Dean Atkins, managing partner, added that NorthBridge is bullish on Burlington as a live-work-play destination. "We believe employment growth in the area will continue to add demand for quality child care service providers," Atkins said.

Bob Cleary and Rick Robinson of DTZ brokered the sale on behalf of the seller.

NorthBridge is a commercial real estate firm founded in the fall of 2014 by Lauze and Atkins.

The firm focuses on principal real estate investing in the greater Boston/New England area and real estate advisory services for local, national and international clients. Lauze has a background in real estate acquisitions, asset management and capital fundraising with private equity real estate firms, including Colony Realty Partners in Boston and The Blackstone Group in New York. Atkins was an attorney in the commercial real estate group at Mintz Levin. Most recently he led national and international accounts as senior vice president at Transwestern | RBJ.

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