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Petz, Hughes, Brown and Luce of JLL complete \$4.6 million sale for GE Capital Real Estate

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JLL's Capital Markets has closed the sale of 11 Campanelli Dr., a 66,000 s/f prime institutional quality warehouse building adjacent to Rte. 24, on behalf of GE Capital Real Estate. W.P. Carey Inc. purchased the asset for \$4.6 million.

Managing directors Frank Petz and Jessica Hughes, senior vice president Heather Brown led the JLL team on the transaction along with analyst Chares Luce.

The single-story facility is fully leased to Allied Waste Services of Mass. In addition to its own rail line spur operated by Mass Coastal off of the CSX rail line, the asset features two loading docks, three drive-in doors, four rail doors, and 30' clear ceiling heights. Allied is planning to expand and redevelop the site for use as a Materials Recycling Facility.

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