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McLaughlin Investments, Inc. brokers \$1.6 million 1031 Exchange sale

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Chelmsford, MA McLaughlin Investments, Inc. brokered the IRC 1031 Exchange sale of 21-29 Drum Hill Rd. to Anton Realty, for \$1.6 million.

The mixed-use 12,440 s/f, value add, retail asset was fully occupied at the time of acquisition within the street level retail area and partially leased on second floor for office-medical use. All going in leases where under market with short term lease roll overs, allowing for a pure add-value turnaround play.

Drum Hill is a highly desired regional submarket into itself and accessible from Rte. 3, Rte. 4, I-495, and southern NH arteries which allow access to retailers including but not limited to; Walmart, The Paper Store, Hannaford, Panera Bread, Market Basket, TD Bank, BOA, McDonalds, Starbucks, Chipotle, Dunkin Donuts, Sherwin Williams, Lowell General Hospital and Hawthorne Suites.

The Drum Hill retail market tends to draws from southern Nashua, Lowell, Tyngsboro, Chelmsford, Billerica populace and within a seven-mile radius it has a regional population of 257,722 with an average annual household income of more than \$95,036, which solidifies the retail corridor as an ideal destination and drive by location.

Financing was provided by Chet Szablak, Enterprise Bank and Trust.

John McLaughlin represented the IRC 1031 Exchange buyer, Anton Realty and procured the off market seller, The Star Realty Trust.

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