



nerej

Neville and Malagisi of SVN broker \$900,000 storage facility sale

July 07, 2017 - Front Section

Connie Neville, J.D.,
SVN National Self Storage Product Council

Nick Malagisi, SIOR,
SVN National Self Storage Product Council

East Bridgewater, MA Connie Neville, J.D. and Nick Malagisi, SIOR of the SVN National Self Storage Product Council brokered the \$900,000 sale of the U-Store It self storage business and the real property located at 15 Whitman St. This was the sale of a long-established self storage facility developed by a local operator in 1985 as an adaptive reuse project within an old, multi-story mill

building.

The property consists of 246 self storage rental units and 19,085 net rentable s/f in an 80,000 s/f building situated on 8.17 acres.

There is upside potential for the buyer to expand the self storage operations and to work with the town to realize the buildings' full potential by exploring all options for future uses. The Commonwealth of Massachusetts is in the process of removing the dam on the property over the Satucket River to improve environmental conditions and wildlife habitats. This was an all-cash transaction between a local buyer and seller.

SVN is one of the only commercial real estate firms that markets all of its properties to the entire brokerage and investment community.

Participating in \$10.7 billion in sales and leasing transactions in 2016, SVN Advisors shared commission fees with co-operating brokers in order to close more deals in less time and at the right value for clients. This open, transparent and collaborative approach to real estate is the SVN Difference.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540