



nerej

Colliers International represents Brookwood in \$52.8 million 7-building portfolio sale - purchased by R.J. Kelly Co., Inc.

September 01, 2017 - Front Section

Beverly, MA Colliers International's investment sales team, made up of executive vice presidents Scott Dragos and Doug Jacoby, vice president Tony Hayes, assistant vice president Tim Mulhall, and associate Dan Hines, completed the \$52.8 million sale of Brookwood's Beverly/Danvers seven-building flex/industrial portfolio in Cherry Hill Park.

Comprising over a half-million s/f between 24-42, 33, 35, 37, 54, 71 and 72 Cherry Hill Dr., the park attracted a large buyer pool due to its institutional quality, reputable tenant make-up with the likes of Osram Sylvania, Medtronic, etc., and overall critical mass in what is recognized as a desirable flex/industrial market. After a competitive process among several very qualified groups, Brookwood and Colliers selected R.J. Kelly Co., Inc. as the buyer, and the closing took place on July 25.

Scott Dragos, Colliers International

Doug Jacoby, Colliers International

Tony Hayes, Colliers International

Tim Mulhall, Colliers International

Dan Hines, Colliers International

“In comparison to other suburban markets and product types, we saw an impressive amount of interest in this portfolio,” said Jacoby. “Beyond market conditions alone, Brookwood deserves recognition for its success in tenanting the project, which played a major role in the outcome of the sale.”

Colliers International’s north suburban leasing team of Greg Klemmer, Tim Brodigan and Dan Driscoll have worked on leasing the portfolio for the last 18 months in preparation for a sale.

Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIGI) is an industry-leading global real estate services company with more than 15,000 skilled professionals operating in 68 countries. With an enterprising culture and significant employee ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include strategic advice and execution for property sales, leasing and finance; global corporate solutions; property, facility and project management; workplace solutions; appraisal, valuation and tax consulting; customized research; and thought leadership consulting.

Colliers professionals think differently, share great ideas and offer thoughtful and innovative advice that help clients accelerate their success. Colliers has been ranked among the top 100 outsourcing firms by the International Association of Outsourcing Professionals’ Global Outsourcing for 12 consecutive years, more than any other real estate services firm.

Brookwood is a nationally-recognized private equity investment firm that specializes in acquiring and managing value-add commercial real estate and related operating businesses on behalf of a select group of institutional investors, family offices and high net worth individuals. Since its founding in 1993, Brookwood has raised over \$906 million of equity to acquire a portfolio of 185 commercial real estate properties, seven operating companies, and 73 gas stations and convenience stores, which have a realized and unrealized value in excess of \$2.4 billion. The portfolio has spanned multiple asset classes, geographical markets and industries across the United States.