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Transwestern Consulting Group brokers \$11.7 million sale of 960 Mass. Ave. and 100 Newmarket St.

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Boston, MA Transwestern Consulting Group (TCG) brokered the \$11.7 million sale of 960 Massachusetts Ave. and 100 Newmarket St. The 2.77 acre site was purchased by a partnership between National Development and Charles River Realty Investors from 960 Massachusetts Avenue LP.

The integrated TCG transaction team of Michael Joyce, Chris Skeffington, Rob Byrne, Roy Sandeman and Joe Olin represented the seller and sourced the buyer. The firm has been retained by the new ownership to provide leasing services for the buildings.

“The property’s proximity to all the neighborhoods in Boston, as well as its easy access to the Mass. Tpke. and I-93 enable building ownership to take advantage of the critical ‘last-mile logistics’ trends within the e-commerce supply chain,” said Skeffington. “Industrial facilities located within dense population centers have never been more indemand than in the current market. This is a well-timed, strong acquisition of a leading urban industrial property in Boston.”

960 Massachusetts Ave. and 100 Newmarket St. are located within the city’s Newmarket Sq. Development District. Situated adjacent to the 1.2 million s/f, mixed-use development at South Bay Center, the buildings are close to downtown and the region’s major highways and within walking distance of the Commuter Rail and MBTA Red Line. The site is zoned for a variety of uses, including warehouse/distribution, manufacturing, research and development, retail, creative office and laboratory use, with the development potential of 240,000 s/f.

960 Massachusetts Ave. has seven tenants and is 84% occupied, while 100 Newmarket St. is currently fully leased to a single tenant.

For over 25 years, National Development has been one of the most active development firms in Massachusetts. Specializing in mixed-use, retail, multi-family, commercial and senior housing projects, National Development and its affiliates have developed over 25 million s/f of space.

Charles River Realty Investors LLC is a real estate investment firm that employs the extensive operating and investment experience of its team to make value-added real estate investments on behalf of its institutional clients. The firm and its principals have successfully acquired and/or developed over 28 million square feet of real estate with a value of over \$4 billion.

Transwestern is a privately held real estate firm of collaborative entrepreneurs who deliver a higher level of personalized service – the Transwestern Experience. Specializing in Agency Leasing, Tenant Advisory, Capital Markets, Asset Services and Research, our fully integrated global enterprise adds value for investors, owners and occupiers of all commercial property types. We leverage market insights and operational expertise from members of the Transwestern family of companies specializing in development, real estate investment management and research. Based in Houston, Transwestern has 35 U.S. offices and assists clients through more than 180 offices in 37 countries as part of a strategic alliance with BNP Paribas Real Estate.

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