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NKF Capital Markets completes sale of 21,754 s/f retail asset in Marlborough

July 27, 2018 - Retail

Geoffrey Millerd,
NKF Capital Markets

32-44 Boston Post Road West - Marlborough, MA

Justin Smith,
NKF Capital Markets

Marlborough, MA NKF Capital Markets has completed the sale of 32-44 Boston Post Road West to a private equity fund managed by Crow Holdings Capital Partners, L.L.C. On behalf of The Gutierrez Company, NKF Capital Markets vice chairman Geoffrey Millerd, managing director Justin Smith and financial analyst Samantha Torto of the Boston office, which is led by co-head of U.S. Capital Markets, Robert Griffin, oversaw the transaction of the 21,754 s/f retail asset.

Presently 100% leased, 32-44 Boston Post Road West features a service-oriented rent roll including two dining options (99 Restaurant & Pub and Jersey Mike's Subs), a liquor store (Marlboro Wine & Spirit Co.), a fitness studio (Orangetheory Fitness) and a healthcare clinic (AFC Urgent Care).

"32-44 Boston Post Road West enjoys dominant positioning along a heavily trafficked retail corridor in Marlborough, one of the strongest mixed-use suburbs in metropolitan Boston," said Smith. "The town offers an attractive combination of best-in-class office tenancy complemented by recently completed high-end residential projects and the new Apex Entertainment Center."

Major employers in Marlborough include: Boston Scientific, Dow Chemical, GE Healthcare, Hologic, Ken's Foods, Raytheon, Sunovion Pharmaceuticals, TJX Companies and Quest Diagnostics. 32-44 Boston Post Road West is therefore surrounded by a daytime population of 50,900 people within just a three-mile radius.

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