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Berkeley Partners completes \$14.8 million acquisition of 25 Commerce Way, a 16.2-acre, class B, multi-tenant industrial property totaling 168,735 s/f

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Andover, MA Berkeley Partners (BP) has completed the \$14.8 million acquisition of 25 Commerce Way, a 16.2-acre, class B, multi-tenant industrial property, totaling 168,735 s/f.

The property is located with access to I-495, and proximity to I-93 providing access to the affluent suburbs north of Boston. The site was originally developed in 1975 and then redeveloped in stages in 2001, and 2006 respectively. The original building was 100,000 s/f and was redeveloped in 2001 to 168,735 s/f, using pre-engineered steel construction. The property has 7 units with an average clear height of 25' and is 97% leased.

The acquisition was marketed by Doug Jacoby, Scott Dragos, Daniel Hines, Tim Mulhall and Tony Hayes from Colliers International.

Doug Jacoby, Colliers International

Scott Dragos, Colliers International

Daniel Hines, Colliers International

Tim Mulhall, Colliers International

Tony Hayes, Colliers International

The area is undergoing long-term urbanization. Growth in housing, R&D, lab, and other commercial uses is putting a premium on land. Former industrial zones are giving way to higher and better uses. With rising demand, dwindling stock, and lack of new supply, The area is demonstrating solid industrial fundamentals.

“We are pleased to complete our second acquisition in Greater Boston,” said Andrew Holmberg, a principal at Berkeley Partners. “This acquisition brings our market presence to approximately 300,000 s/f of functional multi-tenant industrial.”

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