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Klein and Pierce of Marcus & Millichap broker \$3.136m in sales

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Harrison Klein

Matthew Pierce

Worcester, MA Marcus & Millichap has completed the sale of 128 Chandler St. and 344 Franklin St. Together, the assets sold for \$3.136 million.

Harrison Klein, associate in Marcus & Millichap's Boston office, had the exclusive listing to market 128 Chandler St. on behalf of the seller, a private investor. The buyer, a developer, was also procured by Klein. According to the buyer the site will be converted into market rate apartments.

128 Chandler Street - Worcester, MA

128 Chandler St. is a 31,128 s/f, four-story, office property. This property was a former manufacturing building that has sat empty for over twenty years. The buyer plans to utilize historic tax credits as part of the redevelopment.

Klein and Matthew Pierce, associates in Marcus & Millichap's Boston office, also had the exclusive listing to market 344 Franklin St. The 300,000 s/f property was 60% occupied at the time of sale. Following a highly competitive marketing process, which generated offers from investors as far away as Texas, the property was purchased by an existing tenant, pursuant to a right of first refusal.

344 Franklin Street - Worcester, MA

Klein said, "This was an exciting assignment. It is rare that an asset of this scale, that is highly visible from an interstate and close to 185,000 people, comes to market. We decided to enlist the help of Ten-X, the largest online auction platform for commercial real estate. The auction was extremely successful."

The property was sold by a New York based private investor and purchased by a limited liability company specializing in refurbishing laboratory equipment.

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