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CBRE Boston Capital Markets team broker \$36.275m in two sales

May 31, 2019 - Front Section

669 Forest Street - Marlborough, MA

Tewksbury, MA The CBRE Boston Capital Markets team completed the sale of One Radcliff Rd. in Tewksbury and 669 Forest St. in Marlborough for \$30.9 million and \$5.375 million, respectively. CBRE's Boston Capital Markets team includes Scott Dragos, Doug Jacoby, Chris Skeffington, Roy Sandeman, Anthony Hayes, Timothy Mulhall and Daniel Hines. For the sale of One Radcliff Rd., CBRE's team represented the seller, Curo Enterprises, and procured the buyer, Kawa Capital Partners. For the sale leaseback of 669 Forest St., CBRE's team represented the seller, Adcole Corp., and procured the buyer, Azad Legacy Partners.

One Radcliff Road - Tewksbury, MA

"Kawa is excited to announce the acquisition of the L3 property," said Dan Amer, director of investments at Kawa Capital Management. "The investment was completed through a fund that targets NNN assets leased to investment grade caliber tenants with long-term leases. The investment is well-aligned to offer our clients long-term growth and capital preservation, with strong cash-on-cash yields."

"One Radcliff Rd. represents a great opportunity for Kawa Capital Partners to expand their portfolio into the Greater Boston market," said Skeffington. "It was a pleasure to represent Curo Enterprises in this transaction, and we are delighted to have assisted with the successful execution of their business plan through the disposition."

"I'd like to congratulate both parties on what proved to be a perfect outcome," said Sandeman in reference to the sale of 669 Forest St. "Through this sale process Azad Legacy Partners and Adcole Corp. have formed an excellent relationship that we expect to grow over the term of the lease."

One Radcliff Rd. is a 140,000 s/f office building. Built in 1986 and completely renovated in 2018, the property is 100% leased to L3 Technologies. The property is located within the Suburban North technology corridor that is home to a number of major corporate tech neighbors.

669 Forest St. is a 43,190 s/f office/R&D building that is 100% leased to Adcole Corp. Centrally located within Boston's MetroWest market, 669 Forest St. provides access to the region's major highway systems including Rte. 20, I- 495, I-290, Rte. 9 and I-90.

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