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MLL Capital acquires two medical buildings totaling 112,228 s/f

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7 Alfred Street - Woburn, MA

Woburn, MA MLL Capital has completed the acquisition of two medical office buildings, totaling 112,228 s/f. The sale price was not disclosed

“This acquisition presents an opportunity to create a premier, multi-tenant healthcare property,” said Wyndor DePetro, a principal at MLL. “Our strategy is to acquire well-located medical office properties and transform them into preeminent clinical buildings in order to attract and retain high-quality medical tenants.”

The property is 78% leased and anchored by affiliates of Beth Israel Lahey Health, Tufts Medical Center and Woburn Pediatrics. Located at 7 and 12 Alfred St., the medical office buildings are close to Boston and surrounded by communities with high-employment rates, thus an insured population, and are accessible via I-95 and I-93.

MLL Capital plans to invest \$4 million into renovating the campus to create a quality medical office environment capable of supporting the clinical needs of medical professionals to serve the area’s patient demand. A capital improvement program will focus on remodeling entrances to both buildings, renovating common areas, and replacing major building systems and components.

“We’re seeing continued interest from investors in value-add medical office, laboratory and life sciences properties, and this acquisition helps propel MLL Capital toward its goal of building a \$500 million portfolio in the sector over the next few years,” said Kyle O’Connor, MLL’s president and founder.

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