



CELEBRATING
63 YEARS

nerej

Newmark Knight Frank completes \$15.5 million sale of One Park Way

October 04, 2019 - Front Section

Haverhill, MA Newmark Knight Frank (NKF) has completed the \$15.5 million sale of One Park Way to American Healthcare Investors. On behalf of Pentucket Medical Realty Limited Partnership, executive managing director Frank Nelson, senior managing director Michael Greeley and senior financial analyst Casey O'Brien of NKF's Boston Capital Markets team – which is led by co-head of U.S. Capital Markets Robert Griffin – oversaw the transaction of the medical office building.

Totaling 63,539 s/f, One Park Way is presently 100% leased to a six-tenant roster anchored by Partners Community Physicians Organization (PCPO), a regional multi-specialty provider. PCPO is a wholly-owned subsidiary of Partners HealthCare.

“Known locally as the Pentucket Medical Center, One Park Way is the Merrimack Valley’s most recognizable healthcare address,” said Greeley. “The purpose-built medical office building boasts an efficient layout for a wide variety of healthcare practices and features a full range of clinical specialties with significant tenant investment. The asset has been a flagship location for Pentucket Medical Associates since its development in the late eighties, and we congratulate our client, a private partnership, on this successful disposition after three decades of exceptional stewardship.”

One Park Way is prominently situated in the downtown district, just steps from the picturesque Merrimack River. The property benefits from swift access to a wealth of local dining options, shopping centers and the MBTA/Amtrak’s Haverhill transit station.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540