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CBRE brokers three sales totaling $18.725 million to NorthBridge Partners - sold by Ferris Development Group

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Northborough, MA CBRE completed the sale of 5 Beeman Rd. for $9.5 million, and 1120 and 1150 West Chestnut St. in Brockton to NorthBridge Partners for $1.45 million and $7.775 million, respectively.

For the sale of 5 Beeman Rd., CBRE Capital Markets' Scott Dragos, Doug Jacoby, Chris Skeffington, Roy Sandeman, Anthony Hayes, Timothy Mulhall and Daniel Hines, based in Boston, represented the seller, Ferris Development Group.

For the sale of 1120 & 1150 West Chestnut St., the above-mentioned team represented the sellers, CIP 1120 Realty LLC and MA Industrial Brockton, LLC both managed by Condyne. In both sales, CBRE procured the buyer, NorthBridge Partners.

"The CBRE team, along with both Condyne and Ferris Development Group, were a pleasure to work with, and we are thrilled to add these industrial properties to our portfolio," said Brian Orr of NorthBridge. "These investments epitomize what NorthBridge targets: Well-located industrial real estate assets that play a strategic role in the omni channel supply chain."

"The purchase of the two assets represents a fantastic opportunity for NorthBridge Partners to expand their Greater Boston industrial portfolio," said Sandeman. "We are extremely grateful to have represented Ferris Development Group and Condyne in the two transactions, and we are delighted to see the Greater Boston industrial market continue to thrive."

5 Beeman is a 55,515 s/f warehouse building. Built in 2003, with an extension added in 2011, the property is 100% leased and boasts 56' clear height throughout the warehouse.

1150 West Chestnut is a 100,100 s/f high-bay warehouse facility that is 89% leased to two tenants. 1120 West Chestnut is an abutting 1.7-acre lot that is currently fully leased for truck and vehicle parking, supporting the tenant's operation next door.