



nerej

CBRE completes \$18.6 million sale of 162,736 s/f industrial property - sold by Conroy Development to Berkeley Partners

May 29, 2020 - Front Section



Medway, MA CBRE has completed the \$18.6 million sale of 51 Alder St., a 162,736 s/f industrial property. At 91% leased, 51 Alder St. boasts highly functional, 24' clear light industrial and warehouse space with a notable tenant roster, which includes Verizon and AZZ.

The CBRE Boston Investment Sales team of Scott Dragos, Chris Skeffington, Doug Jacoby, Roy Sandeman, Tim Mulhall, Tony Hayes and Dan Hines represented the seller, Conroy Development, and also procured the buyer, Berkeley Partners.

“It was a pleasure working on behalf of Conroy Development on this successful transaction, especially during such a challenging time” said Skeffington. “Berkeley Partners beat out a very competitive field and is thrilled to incorporate such a highly functional industrial asset with stable rent roll into their expanding Greater Boston industrial portfolio.”

Built in 2001 by Conroy Development, 51 Alder St. is an asset that caters to a wide array of industrial users. The property's frontage spans over a half-mile along I-495, providing visibility and convenient access. 51 Alder St. is situated among a hotels, restaurants and retail as well as a variety of well-known industrial and last-mile conglomerates.

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