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## **Calare acquires 201 Crescent Ave. - 31,800 s/f industrial/flex building**

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Chelsea, MA As part of a strategic focus on the urban industrial market North of Boston, Calare Properties has added to its portfolio of prime commercial real estate with the purchase of 201 Crescent Ave. The 31,800 s/f industrial flex asset is fully leased with a stable, long-term tenant in place. The sale price was not disclosed. According to public record the property was purchased from The Seyon Group.

“This acquisition reflects our philosophy of leveraging advancing market trends for maximum investment value,” said Bill Manley, CEO at Calare. “With the ongoing growth of e-commerce, the demands for last mile logistics, and the need for flexible space, 201 Crescent presents an ideal opportunity for Calare and our investors.”

201 Crescent Ave. sits on 1.38 acres, four miles from downtown Boston and three miles from Logan Airport. The well-maintained property was upgraded in 2019 and features a modern and flexible design that can accommodate a variety of tenants, from office and distribution, to technology and education.

The single-story building offers high ceilings spanning up to 25 feet and two available loading docks.

The property has been purchased with a long-term lease in place to Shore Educational Collaborative, a multi-purpose educational agency serving students and adults with disabilities, under a triple net lease agreement. Shore is deeply committed to the location to support their

current and future business needs.

201 Crescent Ave. is located in a high-demand urban market with easy access to Boston and the surrounding area via public transportation and major roadways including I-90, I-93 and Rte. 1. The asset is well positioned in a highly competitive industrial market seeing consistent growth across all submarkets. The Greater Boston industrial market continues to experience limited availability and rising rents due to this steady demand for space.

Roy Sandeman, Scott Dragos, Doug Jacoby, Chris Skeffington, Tim Mulhall and Tony Hayes of CBRE represented the seller and buyer on this transaction and Middlesex Savings bank provided the financing.

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