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Colliers International's Southwest suburban team completes multiple deals - including full-building, 63,000 s/f office sublease

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40 Pequot Way - Canton, MA

Boston, MA In a wide array of recent transactions taking place in the midst of the COVID-19 pandemic, Colliers International's Southwest suburban team has displayed resiliency in its pursuit of continuing to operate business as usual. From Canton to Middleborough, office to industrial, subleasing to sales, the team's successes have really run the gamut and proven that both tenant and buyer demand are still very much present in their geographic market despite dwindling optimism surrounding commercial real estate as a whole.

The newly completed transactions include:

- Leasing 70% of a 100,000 s/f, new office/flex/warehouse building at 1225 Providence Hwy. in Sharon. New tenants in the building include Habitat Clothes to Live In, Pep Boys and Fujitec.
- Completing a full-building, 63,000 s/f office sublease to The Phia Group on behalf of client and sublandlord, LoJack Corp., located at 40 Pequot Way in Canton.
- Completing the \$4.6 million sale of 44 Bedford St. in Middleboro, on behalf of seller, ABC Commercial Properties to West Light Development, who will re-lease the single-story office building.

- Facilitating a \$3 million owner-partial occupier purchase of 305 Constitution Blvd. in Taunton. The team represented both the seller, Globaltex Realty Trust, and buyer, American Anchor. Colliers was also assigned to identify another tenant to lease the 10,000 s/f balance of available space.

1225 Providence Highway - Sharon, MA

Executive vice president Cathy Minnerly, who oversaw the 1225 Providence transaction said, “Although overall velocity has slowed in the current environment, first-class projects like 1225 Providence Highway are living proof that quality real estate will always move. At the end of the day, there are still tenants who need space and brand-new is always attractive.”

Senior vice president Ovar Osvold, who led the 40 Pequot Way deal, said, “The plug-and-play nature of the property, combined with the flexibility it offered as a sublease, was appealing to a wide audience, particularly in light of current market and business uncertainty. The Phia Group needed a class A, move-in ready solution and the work environment LoJack had already created at the building quickly made it stand out as the best option.”

Joining Minnerly and Osvold in recent Southwest team leasing successes, only several of which are mentioned above, are senior vice presidents Kevin Brawley, PJ Foster, and Stephen Woelfel, Jr., assistant vice president Sean Hannigan, and senior advisor John Real.

These newly-announced transactions follow additional deals recently completed by the Southwest team including the leasing of KS Partner’s Dedham Row Portfolio, the acquisition of a warehouse and manufacturing building in Franklin on behalf of Tegra Medical and others.