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JLL's capital mkts. team handles \$39m 576,930 s/f sale

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Jones Lang LaSalle's (JLL) capital markets team experts have closed on the sale of I-290 Industrial Park for an institutional investor. Cabot Properties purchased the 576,930 s/f property and an additional land parcel with the potential for an additional 45,000 s/f of development for \$39 million.

Leading the JLL team on this assignment were managing directors Catherine Daume, Scott Jamieson and Mike Smith, along with senior vice president Gail McDonough. Also involved was assistant vice president Rick Schuhwerk, an industrial leasing expert in this market.

"The strategic location of this industrial park, combined with strong occupancy and credit tenancy, proved a great incentive for potential investors," said Jamieson. "The transaction provided strong investment gains for our client while allowing Cabot Properties to acquire a 90% leased park with tremendous upside potential."

The six-building, single-story industrial park has a mix of manufacturing, distribution, research & development and warehouse tenants. Originally constructed between 1975 and 1980, I-290 Industrial Park is off I-290, and a few miles from I-495 and 90.

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