



nerej

JLL Capital Markets reps PGA Realty in \$44.25 million sale

April 23, 2021 - Front Section



Wilmington, MA JLL Capital Markets has closed the \$44.25 million sale of a four-property flex/industrial portfolio totaling 156,276 s/f in Wilmington and Methuen. The portfolio also includes a fully entitled development site supporting up to 235,040 s/f of new construction.

JLL represented the seller, PGA Realty Company, LLC, in the off-market sale of the property to The Davis Companies.

The portfolio consists of 26, 35 and 37 Upton Dr. as well as the 28-acre development site at 36 and 38 Upton Dr. in Wilmington, and One Aegean Dr. in Methuen. The properties were 100% leased at the time of sale. Tenants in the portfolio include Watson Marlow, WorldPac, and the Brockway-Smith Companies.

The Wilmington properties are located just east of I-93 and proximate to I-495 and 95, 18 miles north of Boston. One Aegean Dr. is just west of I-93 near the Mass./N.H. border.

JLL's Capital Markets team representing the seller was led by senior director Kerry Hawkins.

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