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CBRE arranges sale of nine building industrial portfolio

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34A, 34B Londonderry Road - Londonderry, NH

Wilmington, MA According to CBRE, BentallGreenOak (BGO) has acquired a nine-building, 700,000 s/f industrial portfolio in Mass. and N.H. A CBRE team led by Chris Skeffington and Scott Dragos represented the seller, Novaya Real Estate Ventures, and also procured the buyer during the marketing and sale negotiations.

The nine-building portfolio includes: 200, 500, 600, 800 Research Dr., Wilmington, MA; 16, 18, 29 Esquire Rd., Billerica, MA; and 34A, 34B Londonderry Rd., Londonderry, N.H.

“The Boston industrial market continues to flourish and the Novaya Real Estate Ventures team has done a tremendous job at leveraging the exceptional market dynamics to drive value within the portfolio,” said Skeffington.

“I certainly expect the BentallGreenOak team to maintain the same momentum and growth trajectory in the coming years, as this is a phenomenal acquisition of a market-leading industrial portfolio. This was a great outcome for both of our clients.”

At the time of sale, the portfolio was 94% leased to a diverse roster of tenants including Symbotic, Conformis, Locus Robotics and Lindenmeyr Munroe, among others.

Novaya principal, Peter Carbone, said, “We are glad to announce the sale of the portfolio to BGO, and appreciate the efforts of their team to complete this complex transaction in such a timely and efficient manner. The buildings represent some of the best industrial buildings in the Boston market. We wish them continued success with the properties.”

“The Greater Boston area boasts robust and growing life sciences, R&D and light manufacturing sectors that position this dynamic portfolio exceptionally well for the long term,” said Mark Reinikka, managing director, asset management for BentallGreenOak. “We are thrilled to add to our position in this market with high-quality, well-located assets that bring our combined Boston-area based industrial portfolio to almost 2.5 million s/f.”