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Oliver Street Capital purchases 52,200 s/f building for \$6.5 million - JLL handled the sale for the buyer and the seller

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Braintree, MA JLL has closed the \$6.5 million sale of a 52,200 s/f industrial warehouse facility at 116 Lundquist Dr. JLL represented the buyer, Oliver Street Capital, which purchased the asset from the seller, a private, local seller.

The one-building facility was completed in 1966 and renovated in 1985 features 45,000 s/f of high-bay warehouse space with 28-foot clear heights as well as 7,200 s/f of office. The 4.54 acre lot offers parking and excess storage space. The existing tenant, Wallboard Supply Company, occupies the entire building and has 3.25 years of term left on its existing lease.

116 Lundquist Dr. is less than 12 miles south of downtown Boston and less than a mile from Exit 37 on I-93. It is also near the South Shore Plaza Mall and surrounding amenities.

The building is within the Quincy/Braintree Industrial submarket and part of the Boston Industrial market, which, according to JLL Research, experienced low vacancy of 4.7% in the first quarter of 2021. With little construction in the pipeline, investor demand is reaching all-time highs, making product like 116 Lundquist Dr. highly sought after.

The JLL team representing the buyer was led by managing directors Christopher Lawrence with JLL's Boston leasing team and managing director Matthew Sherry and director Michael Restivo with JLL Capital Markets.

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