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Nohrden of Burgess Properties, LLC brokers two sales totaling \$17.55 million - including sale of 3-7 Griffin Way to Oliver Street Capital for \$10.05 million

July 09, 2021 - Front Section



25 Griffin Way - Chelsea, MA

Chelsea, MA Burgess Properties, LLC, one of Greater Boston's premier suburban commercial brokerage firms, has brokered the \$17.55 million sale of 3-7 Griffin Way, and 25 Griffin Way. Steve Nohrden of Burgess Properties was the sole broker in these transactions.

3-7 Griffin Way is a 33,515 s/f warehouse/distribution building, purchased by Oliver Street Capital for \$10.05 million. The property is well-located in the Airport Related Overlay District (AROD) and features 20' clear height, 13 loading docks, and close proximity to the Silver Line. The building was fully leased at the time of the sale, however 11,010 s/f is scheduled to be vacated in 2022 and Burgess Properties has been retained to market the future availability.

In a separate transaction, the abutting industrial property, 25 Griffin Way, was purchased by a Boston-area investor for \$7.5 million. Featuring four at-grade loading doors and 27' clear height, 25 Griffin Way is a 25,000 s/f building on 1.27 acres of fenced-in parking with proximity to Boston and Logan International Airport.

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