

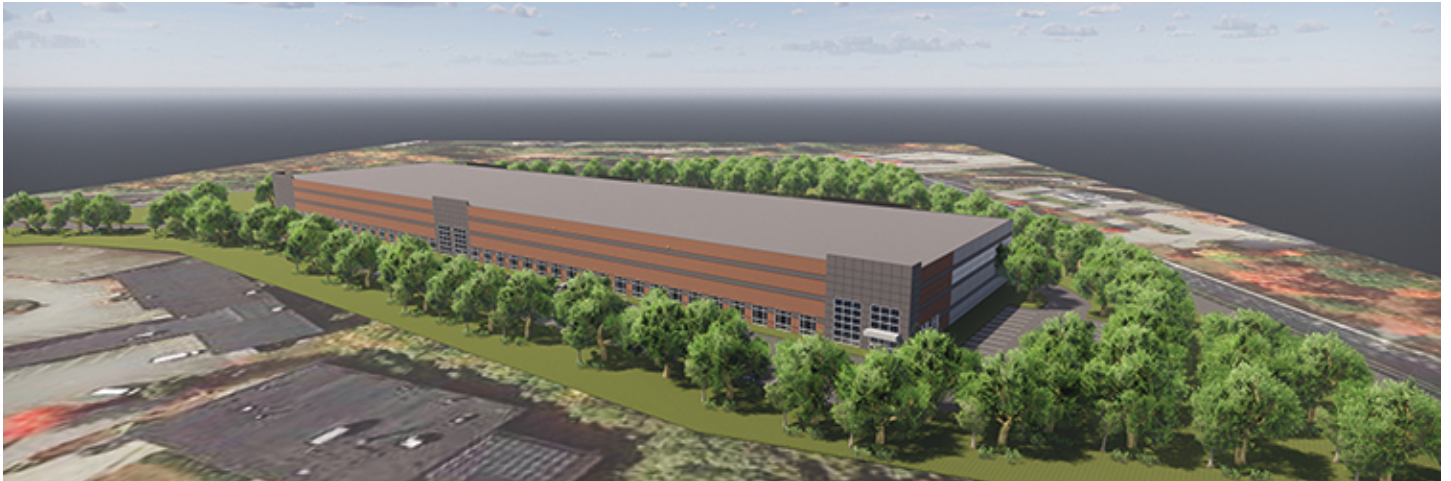


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Avison Young arranges \$2.8 million land sale to Lincoln Property Co. - new owner plans to build 120,600 s/f industrial facility

July 23, 2021 - Front Section



Rendering of the future building at 1000 Nickerson Road - Marlborough, MA

Marlborough, MA Avison Young's New England office has arranged the sale of 1000 Nickerson Rd., a 12.29-acre site for \$2.8 million to an affiliate of Lincoln Property Co (LPC). LPC is currently entitling the 120,600 s/f speculative development that is designed to accommodate all allowed industrial uses, including flex, R&D and biomanufacturing facilities.

Jon Pezzoni, a vice president on the Metro West/495 West team, and Brandon Dickason, a vice president on the Capital Markets Group in Boston, represented the seller, DBK Realty LLC, in addition to procuring the buyer, an affiliate of LPC.

“LPC’s acquisition and development plans for 1000 Nickerson Rd. comes at a time when the demand for premium land for industrial, R&D and lab space exceeds supply in one of the nation’s top life sciences hubs,” said Pezzoni. “With the capability to accommodate a variety of different industrial user types and sizes, the development is positioned to attract more high-bay, high-tech R&D and life science organizations to the Metro West area, thus creating more job opportunities and retaining top local talent.”

Situated in the heart of one of Massachusetts’ core suburban life sciences markets, 1000 Nickerson

Rd. neighbors a variety of notable biopharmaceutical companies such as WuXi Biologics, LakePharma and GE Healthcare. Life sciences was one of the top performing sectors throughout the pandemic as a result of the heightened need for R&D and lab space and continues to experience robust demand from developers and investors.

“Our friends at Avison Young were excellent to work with during the sourcing and closing of the 1000 Nickerson Rd. transaction,” said Scott Faber, senior vice president at LPC. “The LPC development team now looks forward to delivering a first rate new-economy industrial facility to the City of Marlborough.”

The 1000 Nickerson Rd. property provides access to I-495 and I-90 with downtown Boston and Boston Logan both under a 40-minute drive away. 1000 Nickerson Rd. is surrounded by dining, fitness studios and lodging, including Starbucks, Chipotle, Planet Fitness, Orange Theory Fitness, Fairfield by Marriott and Hyatt.

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