



CELEBRATING
55 YEARS

nerej

Jumbo Capital sells 154,314 s/f warehouse building for \$16.3 million

August 13, 2021 - Front Section



Avon, MA Privately held real estate investment firm, Jumbo Capital Inc. has completed the sale of 40 Robbie Rd. The 154,314 s/f single-story warehouse/distribution building is located on 8.87 acres within the Avon Industrial Park. The property was sold to Northbridge Partners Fund for \$16.3 million.

Jumbo acquired the property for \$9.23 million in 2019 realizing more than \$7 million in increased value during the two years Jumbo held the asset.

"The healthy return on investment shown in this sale is a validation of Jumbo's strategic position in the often overlooked suburban/industrial market. Over the past several years many investors have been focused almost exclusively on metropolitan properties and the burgeoning life science sector.

While Jumbo certainly has considerable holdings there as well, we also made a strategic decision to acquire properties outside of urban centers and in industrial settings where we saw potential. We are thrilled to see the value of these investments coming to fruition so quickly. We know this property will continue to deliver value for the new owner and wish Northbridge the very best,” said Jumbo’s Andy Tanner, vice president of asset management.

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