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Marcus Partners acquires 116,823 s/f warehouse building

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Sutton, MA Marcus Partners, a real estate investment, management and development firm, has acquired 17 Gilmore. The 116,823 s/f class A warehouse building is located on 16.9 acres within the Sutton Commerce Park and is 100% leased to Advance Auto Parts (AAP) with a weighted average lease term of 6.5 years. The purchase was completed at the end of June, and includes an option to expand the building by 96,000 s/f. Details of the sale were not disclosed.

“This acquisition furthers Marcus Partners’ industrial investment strategy of curating a portfolio of high-quality, diversified industrial assets and pushes our growing portfolio to over 3 million s/f,” said Ryan McDonough, principal of Marcus Partners. “The investment provides an attractive mix of stable cash-flow with an option to expand on an existing Class-A quality building in a desirable industrial location.”

The property was built in 2003 and features 28’ clear height and a very attractive loading dock ratio. Located directly off Rte. 146 within the Sutton Commerce Park, an eight-building park totaling 600,000 s/f, the location provides easy access to the Mass Pike, I-290 and I-190 and is within close

proximity to New England's three largest metro areas: Worcester (14 miles), Providence (25 miles), and Boston (45 miles).

Charlie Luce and John Meador of Casco Real Estate Partners facilitated the off-market transaction.

Marcus Partners and its affiliates have completed 18 warehouse/distribution acquisitions to date. The firm's current fund invests in residential, industrial, biomedical, medical office, office, and mixed-use properties, primarily along the East Coast.

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