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Mendola and Robinson of NAI Norwood Group handle sale of 2.96 acre site for new self-storage facility

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Joe Mendola

Joe Robinson

North Andover, MA Albacado Limited Partnership sold a 2.96-acre lot on the corner of Beechwood Dr. and Rte. 125 to a private equity joint venture. The joint venture has received approvals to develop a 90,000 s/f, 2.96-acre self-storage facility. This site is directly across the street from the redevelopment of a 2.5 million s/f Amazon distribution center.

This self-storage facility will serve the Andover, North Andover and Haverhill communities. North Andover and Andover have unmet demand for a facility of this type. Haverhill downtown has gone through a major regentrification effort with market rate apartments and condominiums. The downtown is dotted with boutique shops and restaurants that appeal to the millennial generation that live there.

Haverhill supplies housing costs for these workers that are significantly less than what they would pay in the Boston proper market. With the development of a new transportation center in Haverhill, residents have several choices, including rail to get to the downtown Boston area without having that extra parking expense.

The self-storage facility will be the first in this market to offer touch free shopping and renting for a self-storage unit. Customers will also be able to access the security gate system and access to the building from their smart phone completely touch free.

Steve Desisto of Coldwell Banker Commercial represented the seller and Joe Mendola and Joe Robinson of NAI Norwood Group represented the buyer in this transaction. Mendola and Robinson are Argus Self-Storage Real Estate Advisors covering New England for Argus. Mendola also assembled the private equity Joint venture for this development.

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