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Avison Young arranges \$3.15m sale of industrial-office flex property

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104 Otis Street - Northborough, MA

Northborough, MA Avison Young's Boston office has arranged the sale of 104 Otis St., a 26,522 s/f fully-leased industrial/flex building. Commercial real estate services firm Ciminelli Real Estate Corp. acquired the property from LT Otis LLC for \$3.15 million.

Avison Young's Jon Pezzoni, a Boston-based vice president on the Metro West/495 West team, and Brandon Dickason, a vice president in the Boston Capital Markets Group, represented the seller and procured the buyer, Christopher Neelon and Ryan Zebro of Ciminelli Real Estate Corp.

“104 Otis St. provided a unique investment opportunity to acquire a fully-leased asset in one of the region’s largest hubs for industrial and life sciences,” said Pezzoni. “This transaction demonstrates the continued investor demand in the Metro West submarket for well-located, efficient industrial/flex space as the area continues to attract top talent.”

Built in 1988, 104 Otis St. is an industrial-office flex development with the capacity to accommodate biotech and lab facilities. Located in the Metro West submarket, the property is surrounded by one of the regions largest talent pools for life sciences, tech and industrial industries.

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