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Commonwealth Commercial Advisors completes flex portfolio sale - 77,300 s/f in Needham, MA

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Needham, MA Commonwealth Commercial Advisors has completed a flex portfolio sale. Stefan Frey, principal of Commonwealth Commercial Advisors, Inc. represented both buyer and seller. Sale details were not disclosed. The flex properties are located between Gould St., Kearney Rd., Ellis St. and Hampton Ave. Comprised of roughly 3.45 acres of land, the portfolio is improved by multiple buildings containing 77,300 s/f of extremely well cared for multi-tenanted flex space. The portfolio offers highway access, half a mile from the Highland Ave. exit off I-95/128.

Under the stewardship of the Tocci family for over a half century, David Tocci has taken meticulous care of the properties and has historically maintained 100% occupancy. Tocci did not actively market the properties for sale and opted to sell after establishing a relationship with an area developer with a similar long-term vision for the asset. The buyer, an affiliate of Intrum Corp., recognized the long-term viability of the properties which aligned well with their strategic approach of acquiring well located, multi-tenanted office, industrial and flex properties in the Boston market.

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