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CBRE arranges \$175 million sale of six-building industrial portfolio

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12 Forge Parkway - Franklin, MA

Franklin, MA CBRE has arranged the sale of a six-building industrial portfolio (known as Partners Industrial Portfolio) in suburban Mass. New York City-based Link Logistics Real Estate acquired the assets, which total 802,194 s/f, for \$175 million.

The CBRE team of Scott Dragos, Doug Jacoby, Chris Skeffington, Anthony Hayes, Roy Sandeman, Tim Mulhall and Dan Hines spearheaded the marketing campaign and arranged the sale on behalf of the seller, AEW Capital Management.

At the time of sale, the Partners Industrial Portfolio was 100% leased to a diversified roster of eight tenants with 36.2% below market rents and a weighted average remaining lease term of 6.31 years. The portfolio's geographic diversity throughout Greater Boston provides direct access to the region's most traveled interstates and thoroughfares including I-90 (Massachusetts Turnpike), I-95, I-93, and I-495, among others.

“The Boston industrial market continues to hit on all cylinders with record-setting leasing fundamentals acting as a magnet for some of the nation's largest capital sources,” said Skeffington. “The team at AEW Capital Management was successful in identifying the underlying market trends years ago, aggregating a scalable portfolio, and capitalizing on what is an extremely aggressive and liquid capital markets environment presently in Boston.”

The portfolio includes:

- 12 Forge Parkway, Franklin, MA;
- 150 Dascomb Rd., Andover, MA;
- 25 Industrial Way, Wilmington, MA;
- 65 Sunnyslope Ave., Tewksbury, MA;
- 82 South St., Hopkinton, MA; and
- 19 Technology Dr., Auburn, MA.

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