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CBRE brokers \$17.63m sale of 81,596 s/f light industrial building

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Mansfield, MA CBRE arranged the sale of an 81,596 s/f light industrial building located at 120 Forbes Blvd. Brickman acquired the asset for \$17.63 million.

The CBRE team of Scott Dragos, Chris Skeffington, Doug Jacoby, Anthony Hayes, Roy Sandeman, Tim Mulhall, and Dan Hines spearheaded the marketing campaign and arranged the sale on behalf of the seller, QS Forbes Boulevard, LLC. Additionally, CBRE debt & structured finance's Andrew Stone secured the financing on behalf of Brickman.

Located within the 50-acre Cabot Business Park, one of the largest campus-style industrial parks in New England, 120 Forbes Blvd. is located at the junction of I-95, I-495 and Rte. 140. The industrial site is also located within 20 miles of Providence and 30 miles of Boston, making it one of the most

accessible sites in the region.

“After purchasing the asset over 15 years ago, QS Forbes Boulevard decided to take advantage of today’s booming industrial market, and we are thrilled to have played a part in that process,” said Sandeman. “Brickman is acquiring a multi-tenanted, cash-flowing, single-story asset in one of the strongest master-planned industrial parks in Greater Boston. Both the seller and buyer were an absolute pleasure to work with.”

Built in 1986 and renovated in 2017, 120 Forbes Blvd. offers top-tier infrastructure and modern specifications including ample ceiling height (19’9”), 297 parking spaces, flexible loading and a high-density park setting that allows for direct access to major interstates.

120 Forbes Boulevard is fully leased to seven tenants with below market rents and a weighted average remaining lease term of approximately five years. The tenants include Smith & Nephew, IDE, Flowonix, DDC, IntelliChief, Gatehouse and Pentec Health.

Brickman has retained CBRE executive vice president Steven Clancy as the exclusive leasing agent at the property.

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