



Campanelli

Campanelli completes sale of 2m s/f Business Park of Uxbridge

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Uxbridge, MA Campanelli sold the final 64-acre parcel of the Business Park of Uxbridge (CBPoU). The property sold to investment funds managed by Morgan Stanley Real Estate Investing (MSREI) on October 7, 2021. This sale marks the completion of CBPoU, which includes over 2 million s/f of commercial development. The business park is located on 276 acres along the east and west sides of Rte. 146 at the Rte. 16 interchange, linking Worcester to Providence with immediate highway access.

Campanelli will serve as developer and design builder for this project and will construct a 450,800 s/f spec warehouse with 108 loading dock positions and above market trailer storage. MSREI has immediate plans to market the opportunity with Newmark's Boston industrial team led by Tony Coskren, Brian Pinch, Rick Schuhwerk and Ed Jarosz. This final project in the CBPoU is expected to be completed in late fall of 2022.

CBPoU is Campanelli's 15th completed business park in Massachusetts. Campanelli purchased the land for the park in the summer of 2018, and shortly after finalized their first transaction with Medline Industries to develop an 800,000 s/f warehouse and distribution facility. The Medline project featured tilt-up construction with 130 loading docks and 210 trailer storage spaces. Campanelli secured their second transaction with Cultivate in August 2019. During that time, Campanelli

constructed the first phase for Cultivate, consisting of a 74,000 s/f agricultural building featuring office space, greenhouses and a processing facility. Early this spring, Campanelli closed on their third deal in the park with a major e-commerce company for a 517,000 s/f facility that is currently under construction.

“The Greater Boston industrial market is in need of more Class A supply to meet the overwhelming demand. The permitting process and raw material shortage have caused major delays in many of the other planned developments in this market; however, the site work at CBPoU is already underway, positioning it to be the first large scale development to deliver in 2022. The Route 146 corridor is one of the most sought-after markets in Massachusetts due to its unparalleled access to New England’s three largest cities: Boston, Worcester and Providence and we expect this facility to be very well received in the marketplace,” said Brian Pinch, managing director at Newmark.

The development team at Campanelli purchased the land along the Route 146 corridor in Uxbridge, MA at the right time. According to Campanelli partner, Rob DeMarco, “Clearly the industrial market fundamentals were ripe for a park of this size in the Blackstone Valley, but without the local support and cooperation from the town and the regional support at the state level we would not have accomplished this milestone.”