



nerej

Senné acquires 255 Grossman Dr., Unit 4 in Braintree - will handle all operations and management

December 03, 2021 - Owners Developers & Managers



Braintree, MA Senné has completed the acquisition of 255 Grossman Dr., Unit 4, from a joint venture with The Grossman Companies and Dinosaur Capital Partners.

255 Grossman Dr., Unit 4, is a standalone 27,500 s/f retail property featuring current long-term lease tenants Five Below and Guitar Center. The property is part of The Marketplace at Braintree, a regional shopping center south of Boston. Amazon Fresh has also chosen The Marketplace at Braintree as the first Massachusetts location for its new grocery store concept.

The Marketplace at Braintree is located off of Rte. 3, a major roadway in the area, and the shopping center is accessible via multiple public transportation options including the MBTA Red Line, Commuter Rail and Cape Flyer. Through a vertically integrated structure, the Senné team will

manage the day-to-day operations of the property and handle all asset management, accounting, finance, investor and tax reporting, and regulatory compliance for the investment.

“A central tenet of Senné’s real estate syndication and investment service line is that we only select opportunities that we would invest in ourselves. Working with such experienced, discerning sellers allowed our team to identify and craft an exceptional syndication deal for our clients,” said William Senné, president and CEO of Senné.

“Having worked with the Senné team in multiple capacities in the last few years, we are excited to have closed on this transaction with such a high-quality team. Since recently entering into a long-term lease extension with both tenants at the property, now felt like the appropriate time to monetize the asset. We are excited to continue growing our relationship with Senné in the future,” said David Grossman, co-president of The Grossman Companies.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540