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Newmark completes \$29.5 million sale of 5 Branch St. in Methuen, MA

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Methuen, MA Newmark has completed the \$29.5 million sale of 5 Branch St., a medical office building anchored by Dana-Farber Cancer Institute and located north of Boston.

Newmark's co-head of U.S. capital markets Robert Griffin, executive managing director Frank Nelson, senior managing director Michael Greeley and associate Allie Percoco of the firm's Boston Capital Markets Group represented the seller, Marcus Partners, and procured the buyer, a joint venture between Celera Properties and AEW.

Newmark's National Healthcare Capital Markets Group—which includes Greeley along with executive managing director Ben Appel, senior managing director Jay Miele and managing director John Nero—is pleased to highlight this sale as an example of the offerings available by the group.

Additionally, Nero and Newmark's Boston Debt & Structured Finance Group arranged financing for the transaction.

Totaling 94,325 s/f, 5 Branch St. is 66% leased to Dana-Farber Cancer Institute as a regional outpatient flagship with 32,550 s/f of remaining availability that is well positioned to accommodate synergistic medical uses.

"Marcus Partners recently executed an exceptional redevelopment of 5 Branch St., fully transforming it into a state-of-the-art clinical asset," said Greeley. "The building also benefits from significant tenant investment with Dana-Farber featuring a dense cancer center layout and a compounding pharmacy on site. We congratulate Marcus Partners on a terrific outcome and applaud Celera and AEW for another strategic medical office acquisition in the New England market."

5 Branch St. is well positioned in Merrimack Valley, providing its anchor tenant with the ability to serve patients across Massachusetts and New Hampshire. It benefits from accessibility via I-93 and 495 as well as an on-site Merrimack Valley Regional Transit Authority (MVRTA) bus stop.

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