



newmark

Newmark finalizes \$341m sale of eight assets at Minuteman Park

February 11, 2022 - Front Section



Andover, MA Newmark has finalized the \$341 million sale of eight assets within Minuteman Park, a premier corporate campus located 25 miles north of Boston. Newmark co-head of U.S. Capital Markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen and managing director Samantha Hallowell of the firm's Boston Capital Markets Group represented the sellers, Atlantic Management and Spear Street Capital, in separate transactions for their respective assets and procured a single campus assemblage buyer. Newmark senior financial analyst William Sleeper provided financial analysis support. Additionally, Newmark executive managing director Torin Taylor has been retained as the exclusive leasing agent for the campus.

The transaction includes the \$190 million sale of 3000 Minuteman Rd. on behalf of Atlantic Management and the \$151 million sale of 30, 100 and 200 Minuteman Rd. and 138 River Rd. on

behalf of Spear Street Capital. In total, the two campuses comprise more than 1.3 million s/f of existing office, R&D and laboratory space along with the ability to develop new bio-manufacturing space on site.

“These assets together form an exceptional assemblage opportunity, enabling new ownership to accommodate various tenant requirements with a variety of building layouts and floor plate sizes,” said Pullen. “Additionally, the development potential presents an attractive opportunity to increase density in a premier Boston suburb.”

Situated directly off Interstate 93, five miles south of the New Hampshire border and 25 miles north of Boston, Minuteman Park is a premier corporate campus with abundant on-site amenities. Highlights include a recently-renovated amenity center featuring a full-service cafeteria, game room/lounge, coffee kiosk, fitness center with locker rooms and indoor bicycle storage plus outdoor amenities such as an open-air pavilion, fitness green, walking pathways and running/cycling trails.

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