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Newmark handles sale of Modera Marshfield

February 25, 2022 - Front Section



Marshfield, MA Newmark completed the sale of Modera Marshfield, a 248-unit, apartment community located in the South Shore region of Massachusetts. Newmark co-head of U.S. capital markets Robert Griffin, executive managing director Michael Byrne, managing director Thomas Greeley, director Devlin Man and associate Casey Griffin of the firm's Capital Markets Group represented the seller, Mill Creek Residential Trust and CrossHarbor Capital Partners, and procured the buyer, TA Realty. The sale price was not disclosed.

Delivered in 2021, Modera Marshfield features a mix of one, two and three-bedroom apartment units, including 35 unique townhomes, complemented by a roster of amenities. These include a resort-style pool, multiple outdoor dining and lounge areas, a club-quality fitness center and work-from-home spaces. The asset has undergone a highly successful initial lease-up, recently cresting 90% leased.

“Congratulations to our clients, Mill Creek Residential and CrossHarbor Capital Partners, on a perfectly executed development and disposition,” said Greeley. “The exceptionally strong investor interest in the asset was a testament to its unmatched quality and we commend our buyer, TA

Realty, on a smooth and successful acquisition.”

Modera Marshfield is situated off Rte. 3, providing access to all that the South Shore has to offer—scenic beaches, waterfront shopping and dining amenities and connectivity to a variety of regional employment hubs. The asset further benefits from the South Shore's affluent demographics and connectivity to Boston, which is 30 miles away.

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