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Newmark completes \$14.3 million sale of 21,000 s/f building leased to Mass. Department of Children and Families

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328-330 Cambridge Street - Burlington, MA

Burlington, MA Newmark completed the \$14.3 million sale of 328-330 Cambridge St., a government-leased office building. Newmark co-head of U.S. Capital Markets Robert Griffin, senior managing director Michael Greeley and associates Joseph Alvarado, George Demoulas and Casey Valente of the firm's Boston Capital Markets and Private Capital Groups represented the seller and procured the 1031 buyer. Newmark senior managing director Andy Gallas and managing director Gino Tabbi of the firm's Government Capital Markets Team provided support on the transaction as

well.

Completed in 2020, 328-330 Cambridge St. is a single-story, 21,000 s/f asset that was designed and constructed specifically to accommodate its sole tenant—the Commonwealth of Massachusetts' Department of Children and Families (DCF).

“328-330 Cambridge St. presented an extremely rare opportunity to acquire a government-leased asset that features a true net lease structure,” said Valente. “The property was built-to-suit as a mission-critical location for DCF.”

328-330 Cambridge St. benefits from public transit accessibility, is situated adjacent to an MBTA bus stop and features 72 on-site parking spaces. The asset is positioned along Rte. 3A and less than five miles from the junction of I-95 and Rte. 3.

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