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Cushman & Wakefield advises Martignetti Cos. in \$92m refinance

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Taunton, MA Cushman & Wakefield served as the exclusive advisor to Martignetti Companies in the procurement of \$92 million for the refinancing of 500 John Hancock Rd., a class A core industrial asset. The 12-year, fixed-rate loan was provided by Northwestern Mutual.

A Cushman & Wakefield Equity, Debt & Structured Finance team of Tom Sullivan and Ross Fishman represented the borrower.

“This facility is considered to be one of the finest across the country,” said Sullivan. “The property’s high-quality tenancy and incredible strategic regional accessibility drove a highly competitive process. The lender recognized the uniqueness of this property and provided creative loan terms tailored to meet ownership’s needs.”

500 John Hancock Rd. is a LEED Silver-certified, 630,000 s/f, distribution center situated in the 800-acre Myles Standish Industrial Park. The property is a high-bay, institutional-quality warehouse that is 100% leased and operates as the tenant's flagship location. The tenant has invested significant capital into the site and facility to create a campus environment for employees and allow for future growth needs.

Off the back of the refinancing, Martignetti Companies has retained Cushman & Wakefield to market the Taunton Trade Center, a new 584,640 s/f speculative development located at 300 Charles F. Colton Rd., for lease. Martignetti Companies began construction in September and is slated for delivery at the end of 2022.

"Considering industrial vacancy has hovered around 2.4%, Martignetti will be able to capitalize on being the first to break ground in a wave of upcoming projects in the greater Boston industrial market," said Philip Verre, who is leading the leasing assignment of the Taunton Trade Center alongside Robert Byrne, Paul Leone and Pete Whoriskey. "Our team is thrilled to continue working with Martignetti on this exciting new project."

The Taunton Trade Center will soon be a class A high-bay distribution and warehouse space with availability ranging from 154,280 s/f to 584,640 s/f.

It is currently the largest spec construction project within the 810-acre Myles Standish Industrial Park. The asset will feature 112 loading docks, 40-foot clear ceiling heights, 132 trailer drops and 546 parking spaces. The property is also strategically located near I-495 and I-95 providing easy access to the surrounding Mass. and Rhode Island areas.

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