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Marcus Partners completes three fully leased ground-up industrial projects

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206 Grove Street - Franklin, MA

Taunton, MA Marcus Partners has completed three class A industrial ground-up developments, all of which will be delivered fully leased. The developments represent a continuation of the firm's strategy of growing a high-quality industrial portfolio across its target markets along the East Coast through a mix of new construction and cash-flowing existing product. The addition of these three projects to the firm's 3 million s/f portfolio serves the goal of consistently upgrading the overall portfolio quality through ground-up development.

The site at 20 Constitution Dr. in Myles Standish Industrial Park was bought in May of 2021 and will be fully occupied this summer. The property was a physically obsolete class C office building that was acquired off-market. The site was approved for a change of use, demolished, and constructed on an ambitious timeline to respond to market conditions. The result is a new 88,000 s/f facility for a high-quality user.

In partnership with Howland Development, the 104,380 s/f 64 Research Dr. project in Haverhill was completed in just over a year. The project is located off I-495 in one of Boston's tightest markets. Crane Worldwide will occupy the entire facility.

Marcus Partners also delivered a new 150,000 s/f, class A industrial asset at 206 Grove St. in Franklin late last year. A single tenant has signed a long-term lease for the full building. In collaboration with town officials, Marcus Partners funded an effort to secure a \$2.2 million MassWorks grant that will fund significant roadway improvements for the town.

"Our vertically integrated platform allows us to move swiftly from acquisition through delivery," said Josh Berman, senior vice president at Marcus Partners. "These three projects, all of which were 100% leased upon delivery, illustrate our ability to work nimbly with users, municipalities and our partners on accelerated timelines to deliver state-of-the-art projects that benefit all stakeholders."

Rachael Marks and her team at CBRE represented Marcus Partners in the Taunton and Franklin leases while Newmark represented Marcus/Howland on the Haverhill Lease. Kelleher Sadowsky represented Crane Worldwide.

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