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JLL Capital Markets arranges \$20.36m in acquisition financing

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Peabody, MA JLL Capital Markets has arranged \$20.36 million in acquisition financing for a fully leased, 157,293 s/f industrial building at 1 Second St.

JLL worked on behalf of the borrower, a partnership between Oliver Street Capital and Bain Capital Real Estate, to place the seven-year, fixed-rate, non-recourse loan with Metro Credit Union.

Constructed in 1986, 1 Second St. is home to two tenants, Wakefield Moving Storage, a residential and commercial moving company that operates its headquarters from the property, and Paradigm Precision, which provides complex machining, fabrications and assemblies primarily for gas turbine engines. The building offers its tenants 24-foot clear heights, 17 tailboard docks, one drive-in door and ample parking.

The property benefits from a strategic logistical location within the 307-acre master-planned Centennial Park, which provides access to regional transportation infrastructure. Additionally, the property is within Boston's North warehouse and distribution industrial submarket, which has seen increased demand and constrained supply.

The JLL Capital Markets team representing the borrower was led by senior managing director Brett Paulsrud and director Amy Lousararian.

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