



nerej

Newmark represents the seller BentallGreenOak in the sale of Park 9

July 01, 2022 - Front Section



Wellesley, MA Newmark completed the sale of Park 9, a four-building campus with life science conversion potential. Newmark co-head of U.S. Capital Markets Robert Griffin, executive vice chairman Edward Maher, vice chairman Matthew Pullen and managing director Samantha Hallowell of the firm's Boston Capital Markets Group represented the seller, BentallGreenOak on behalf of Sun Life, and procured the buyer, Beacon Capital Partners.

Totalling 375,058 s/f, Park 9 encompasses four buildings with high-quality office interiors and abundant modern amenities plus a six-story structured parking garage. It is anchored by three long-term, credit-rated office tenants—Sun Life, Morgan Stanley and Boston Children's Hospital—and features a 120,000 s/f asset that is well positioned for immediate laboratory conversion.

“Park 9 offers the exact type of self-contained, amenity-rich, mixed-use campus environment that

appeals to life science users,” said Maher. “The park further benefits from a highly-visible, strategic location in the southwest quadrant of suburban Boston’s key Rte. 128/Rte. 9 interchange.”

In addition to Rte. 128 and Rte. 9, Park 9 has access to I-90 (Mass. Pike), which provides a direct connection to both Cambridge (13 miles away) and Boston (16 miles away). The campus is also situated between two public transit routes—the MBTA commuter rail’s Framingham/Worcester line and the MBTA Green Line’s D branch—that connect to the city.

Newmark senior financial analyst William Sleeper provided financial analysis support on the transaction.

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