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JLL works with Oliver St. Capital and Bain Capital on \$10.63 million financing for 55,325 s/f industrial property

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Lowell, MA JLL Capital Markets has arranged \$10.63 million in acquisition financing for a 55,325 s/f, vacant industrial asset at 160 Industrial Ave.

JLL worked on behalf of the borrower, a partnership between Oliver Street Capital and Bain Capital Real Estate, to place the five-year, fixed-rate, non-recourse acquisition loan with Centreville Bank. Additionally, the borrower has engaged JLL to lease the currently vacant building.

The building was constructed in 1970 as a single-story asset with a mezzanine office space. The building has 22-foot clear height, nine tailboard loading docks, four drive-in doors, 26 trailer parking stalls and 84 employee parking spaces.

Positioned on 5.01 acres, 160 Industrial Ave. is 22 miles north of Boston and within Lowell's Industrial Ave. corridor. The property is also adjacent to the Lowell Connector off Rte. 3 and at the interchange of I-495, along with the Middlesex Tpke., all of which help make this a premier logistics location for last-mile distribution activities to the Boston MSA and, specifically, the northern suburbs.

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

The JLL leasing team includes executive vice presidents Michael Ciummei and Joe Fabiano, managing director Brian Tisbert and executive managing director Matt Daniels.

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