

RJ Kelly and Independencia Asset Management sell flex/R&D/laboratory asset to Invesco Real Estate

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Dedham, MA Newmark completed the sale of 100 Rustcraft Rd., a flex, R&D and laboratory asset. 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, RJ Kelly and Independencia Asset Management, and procured the buyer, Invesco Real Estate, a global real estate investment manager. The sale price was not disclosed.

Totaling 422,117 s/f, 100 Rustcraft Rd. is presently 100% leased to a diverse rent roll anchored by General Dynamics and the American Red Cross. The asset features highly desirable and reusable infrastructure including multiple entrances, loading docks and drive-in doors plus 13' to 26' clear heights and abundant parking capacity.

"As a single-story building with flexible infrastructure on a 53-acre site just 20 miles outside of Boston, 100 Rustcraft Rd. is an irreplaceable asset with exceptional functionality for a variety of uses," said Pullen.

“The asset is well positioned to benefit from the region’s favorable flex sector fundamentals as R&D, life science and industrial tenant requirements continue to converge.”

100 Rustcraft Rd. is located directly behind an expansive mixed-use complex known as Legacy Place, off of I-95/Rte. 128 highway corridor and along an MBTA commuter rail route offering access to Boston.

Newmark Senior Financial Analyst William Sleeper provided financial analysis support for the transaction.

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