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JLL closes sale-leaseback of 108,689 s/f cold storage warehouse

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Haverhill, MA JLL Capital Markets has closed the sale-leaseback of a class A 108,689 s/f cold storage warehouse with permitted freezer expansion at 10 Creek Brook Dr.

JLL marketed the property on behalf of the seller, CF Cold Storage LLC. Scout Cold Storage Haverhill, LLC, an affiliate of Scout Cold Logistics, LLC acquired the asset and executed a short-term lease with the seller to continue to occupy the property from where it manages and operates a transportation and storage company.

10 Creek Brook Dr. offers its tenant a clear height ranging from 27 to 40 feet, 102,000 s/f of cooler space, 12,000 pallet positions, 21 dock-high doors, one drive-in door and 6,000 s/f of office space. The building comes with an expansion opportunity to add 45,000 s/f of freezer space.

Positioned on 23.16 acres, 10 Creek Brook Dr. is located within Creek Brook Industrial Park off I-495. The competitive landscape for refrigeration space is unmatched across the North market as there are only a few non-owner-occupied facilities that provide the scale of 10 Creek Brook.

The JLL Capital Markets investment sales advisory team was led by managing director Michael Restivo, director Lenny Pierce and associate David Coffman.

“This trade represented a rare opportunity to acquire a class A cold-storage facility in the greater Boston market, in an industrial sub-sector with often-considered the strongest long-term macro tailwinds,” said Restivo.

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