

CRG begins construction of 1.1 million s/f The Cubes at Gilboa - Newmark is exclusive leasing advisors

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Douglas, MA According to Newmark, construction has begun on The Cubes at Gilboa, a planned industrial cross-dock facility totaling approximately 1.1 million s/f and located on 85 acres. The new project is fully permitted, and construction is anticipated to commence in the fall of 2022, with delivery planned for the fall of 2023.

Newmark executive managing directors Ed Jarosz, Tony Coskren, and Rick Schuhwerk, senior managing director Brian Pinch and associates Michael Malinconico and Allie Percoco will serve as exclusive leasing advisors for the property, representing the developer, CRG, a privately held national real estate development and investment firm that has developed more than 10,000 acres and delivered over 210 million s/f of commercial industrial, institutional and multifamily assets exceeding \$13 billion in value.

“This will be one of the largest speculative industrial warehouse projects in Massachusetts,” said Jarosz. “With proximity to Boston, Worcester and Providence, this project will provide much needed warehouse capacity for distribution tenants that serve these major population centers.”

The Cubes at Gilboa was designed by CRG's integrated partner Lamar Johnson Collaborative, while its parent company, Clayco, is serving as general contractor. The project leverages design standards from CRG's nationally recognized industrial brand, The Cubes. The concrete tilt-up constructed building will feature 40-foot clear height, 51- by 51-foot column spacing, 171 dock doors, four drive-in doors, ESFR sprinkler systems, high-efficiency LED lighting and parking for 220 trailers and 651 cars.

The Cubes at Gilboa St. is located at 123 Gilboa St., off Rte. 146. The prime distribution location is just 20 minutes to I-290, 24 minutes to Worcester, 26 minutes to I-495, 29 minutes to Providence, and 80 minutes to Boston. Corporate neighbors include Cultivate, Lenze, Medline, Amazon, BJ's Wholesale Club and Primetals Technologies.

The national industrial market remains resilient, despite economic headwinds in the second quarter of 2022, according to Newmark Research. For the fifth consecutive quarter, national industrial absorption topped 100 million s/f. The persistent imbalance between demand and new deliveries has pushed vacancy down to 3.7%, likely a cyclical low. Demand remains strong for industrial space with absorption continuing to outpace deliveries.

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