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Legacy Real Estate Ventures, LLC acquires 12 Lancaster County Rd. for \$2.6 million

November 18, 2022 - Front Section



Harvard, MA Legacy Real Estate Ventures, LLC (Legacy) has acquired 12 Lancaster County Rd. for a sale price of \$2.6 million. This 100% occupied single story flex property totals 16,400 s/f and has been leased to Renaissance Electronics & Communications since 2013. Located off Rte. 2 and proximate to Fort Devens, this fully NNN building with a 10-year lease is a stable cash flow investment.

Jen Price of Legacy said, "This property provides our investors long-term cash flow at a 9.4% cap rate with future redevelopment opportunities. This type of opportunity has been hard to find in today's competitive market and we are grateful to Bruce Lee at Lee Partners of New England for introducing us to this deal."

Debt was provided by the Institution for Savings. The property will be managed by Legacy affiliate Eastport Real Estate Services.

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