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JLL Capital Markets closes sale-leaseback of 215,575 s/f 550 Forbes to Berkeley Partners

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Mansfield, MA JLL Capital Markets has closed the sale-leaseback of 550 Forbes, a single-tenant warehouse totaling 215,575 s/f. JLL represented the seller, FCA US (Stellantis), in the sale, and Berkeley Partners acquired the asset.

The 100% leased 550 Forbes is occupied by FCA US LLC, a subsidiary of Stellantis (FCA US), a global automobile and mobility provider. Upon the sale, FCA US will be executing a sale-leaseback. The property features 27 ft ceiling heights, column spacing and 14 loading docks.

Situated at 550 Forbes Blvd., the property is located within the Cabot Business Park. The park sits

at the intersection of Southern New England's primary interstates of I-95 and I-495 providing access to business and population hubs, such as Providence, Boston and Worcester.

The JLL Capital Markets industrial team representing the seller was led by managing director Michael Restivo, managing director Joe Fabiano, managing director Dave MacDonald and director Lenny Pierce. JLL is also handling the financing, led by senior managing director Brett Paulsrud.

"The property presented an exceptional opportunity to acquire premier physical product within an established business park with less than a 2% vacancy rate" said Restivo.

"We are grateful to have the opportunity to work with both FCA US and Berkeley Partners throughout this project."

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