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Saulnier of MANSARD sells 116,000 s/f industrial building for \$5.15 million for O'Neil Warehouse Co.

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Newfields, NH Taylor Saulnier, CCIM of MANSARD completed the sale of a 116,000 s/f warehouse located at 16 Swampscott St. The building was 100% leased to a home textile company that's been occupying the site since 2009 for nationwide distribution. MANSARD exclusively represented the seller and directly procured the buyer for a sale price of \$5.15 million. More than 10 offers were generated, which ultimately resulted in an all cash closing.

The Swampstott St. property is located in Rockingham County, and is located five minutes off Rte. 101. Bordering towns include Stratham, Exeter, Epping, and Newmarket. This value added investment is currently utilized as a national distribution center. The building features 116,000 s/f of warehouse/manufacturing space positioned in Rockingham County's industrial market, with a 1% industrial vacancy rate. The property is leased to Great Bay Home at 50% below market rent. The building offers heavy power, two drive-in bays, five loading docks, rail access and ample ceiling heights of 13.5 ft.

The seller, Mike O'Neil said "I'm in the process of my third property sale with Taylor, and upon completion she will have sold more than 350,000 s/f of industrial assets for me. I'd recommend Taylor with full confidence to anyone looking to sell their industrial property."

CoStar reports that in terms of square footage, the sale of 16 Swampscott St. is currently the largest industrial transaction in New Hampshire for the year 2023.

Saulnier, who specializes in Southern New Hampshire industrial assets described the transaction as "a picture perfect value add deal providing immediate cash flow to an investor with 50% below market rent." Saulnier also added that she's "Laser focused on Southern New Hampshire's industrial market."

The tenant at 16 Swampscott St. occupied 110,000 s/f and there is a 6,000 s/f section comprised of 55 self-storage units. The warehouse is situated on 6.5 acres. The transaction closed on March 3, 2023 between O'Neil Warehouse Company as the seller, and Big Blocks LLC, as the buyer.

MANSARD also closed the sale of an 80,000 s/f warehouse on behalf of the same seller. This 80,000 s/f warehouse located at 44 Industrial Park Dr. in Dover sold via private sale to RJ Kelly Co. for \$8 million in Q4 2022.

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