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Klein and Manning of Marcus & Millichap arrange \$7.05 million sale of 48,000 s/f small bay industrial property

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North Attleborough, MA Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has completed the sale of 215 Plain St., a 48,000 s/f small bay industrial property. The asset sold for \$7.05 million.

“This transaction showed growing interest from sophisticated investors in small bay facilities,” said Harrison Klein, first vice president investments. “Tenant demand for this product is extremely strong and new supply is minimal.”

James Manning, associate, said, “Over the past two years, we were able to help our clients push rents significantly, creating premium pricing when they made the ultimate decision to sell.”

Klein and Manning, investment specialists in Marcus & Millichap’s Boston office, had the exclusive listing to market the property on behalf of the seller, a private investor, and procured the buyer, a Massachusetts-based private investor.

Constructed in 2006 on over seven acres, the industrial property is located between I-95 and I-495 and a 35-minute drive from downtown Boston. The asset features between 19- and 21-foot clear heights, 16 drive-in doors, and 68 parking spaces.

The property offers tenants 3,000 to 9,000 s/f of space and industrial outdoor storage. Current tenants include Tri-Alpha Gymnastics, Fastenal Company, Autopart International, and Red Herring Motion Picture Lighting, Inc.

