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Lessa and Klein of Marcus & Millichap sells 142,000 s/f office for \$4.5 million

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Haverhill, MA Marcus & Millichap negotiated the sale of a 142,000 s/f historic office building. The asset sold for \$4.5 million.

“We are delighted to have facilitated the sale of this historic office building in the heart of Haverhill. This building offers an exciting opportunity for businesses to establish their presence in a vibrant and accessible location,” said Luigi Lessa, associate. “This landmark building epitomizes the blend of tradition and progress, and we are proud to have played a part in its successful sale.”

Lessa and Harrison Klein of Marcus & Millichap’s Boston office had the exclusive listing to market the property on behalf of the seller, a legacy family ownership group. The buyer, Historic New England, was also procured by Lessa and Klein.

“We had tremendous interest in this transit-oriented site from apartment and self-storage developers,” said Klein, first vice president investments. “We are excited to see this historic property transition under the stewardship of new ownership.”

The building is located at 143-147 Essex St. in downtown with numerous dining options nearby and within walking distance of the Boston Commuter Rail. Built in 1911 and renovated in 2005, the historic eight-story building is on a 1.64-acre lot.

Currently, the property is leased to over 70 tenants, including professional office tenants and self-storage. The subject property was ideally positioned for conversion to apartments or self-storage.

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