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Marcus & Millichap closes \$2.95m sale of 23,400 s/f industrial building

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Merrimack, NH Marcus & Millichap negotiated the sale of 19 Star Dr., a 23,400 s/f industrial property for \$2.95 million.

“The interest and demand for this asset were extremely high, as investors were drawn not only by the exceptional quality of the real estate but also by its blend of stability and potential for rental growth,” said Luigi Lessa, associate. “As the strength of the industrial market in southern New Hampshire gains recognition throughout New England, we anticipate a continuous influx of out-of-state investors entering the marketplace.”

Lessa, Harrison Klein, and Ben Scherman, investment specialists in Marcus & Millichap’s Boston office, had the exclusive listing to market the property on behalf of the seller, a local private client.

The buyer, a Mass.-based private investor, was also secured by Klein, Lessa, and Scherman. Thomas Shihadeh, Marcus & Millichap's Broker of Record in New Hampshire assisted in closing the transaction.

Constructed in 2006 on 4.99 acres, the building features six loading docks averaging 3,900 s/f, 20-foot clear heights, and 73 parking spaces. The property is 48 miles from downtown Boston, 0.3 miles to Daniel Webster Hwy., and situated between Nashua and Manchester.

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