



CELEBRATING
55 YEARS

nerej

CBRE represents Marcus Partners in sale of six-building warehouse portfolio for \$167 million

August 11, 2023 - Front Section



Franklin, MA Marcus Partners, a real estate investment, management and development firm, completed the sale of their Boston Metro Logistics Portfolio, a six-building warehouse/distribution portfolio located in Greater Boston for \$167 million. The sale includes 176, 206 and 210 Grove St. in Franklin, 17 Gilmore in Sutton, 1 First Ave. in Peabody, and 57 Littlefield St. in Avon.

“Our firm’s ability to create value through multiple channels - leasing, ground-up development, and renovation of existing assets within the portfolio - resulted in the delivery of a strong return for our investors in the face of a challenging capital markets environment,” said Ryan McDonough, co-chief investment officer at Marcus Partners.

Marcus Partners assembled the portfolio through a series of transactions between 2019-2021. It included the development of a 150,000 s/f, class A industrial facility at 206 Grove St. that has been fully leased to a multinational shipping and receiving and supply chain management company on a long-term basis. And, in collaboration with local officials, Marcus Partners funded an effort to secure a \$2.2 million MassWorks grant that will fund roadway improvements for the town.

The development site was created by combining land area from two adjacent properties (210 and 176 Grove St.) that were acquired through separate transactions.

CBRE executive vice presidents Chris Skeffington and Scott Dragos, and senior vice president Roy Sandeman of the firm's Boston Capital Markets Group represented the seller, Marcus Partners, and procured the buyer.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540