



# nerej

## **Petz, Sherry and Barrett of Colliers arrange sale of two industrial warehouses for \$79 million**

August 11, 2023 - Front Section



301 Bartlett Street - Northborough, MA

Northborough, MA Colliers' has arranged the sale of two class A industrial warehouse buildings for a combined \$79 million.

Located at 301 Bartlett St. and 150 Hayes Memorial Dr., the buildings together boast 387,544 s/f. A Colliers team of Frank Petz, Matthew Sherry and Jack Barrett represented the landlord TA Realty and LBA Realty were the buyers.

The sale resulted in low cap rate pricing in volatile capital markets conditions. The Colliers team delivered strong pricing and efficient execution for TA Realty, as well as best-in-class product for LBA Realty. While there were over 30 bids to acquire the asset, the result was a success for both TA Realty and LBA Realty. According to Colliers research, demand for industrial space remains strong and increased inventory is being driven primarily by new high-bay products.

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