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CrowdStreet Inc. secures \$11.5 million capital for Rhino Capital Advisors' advanced manufacturing project

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Taunton, MA CrowdStreet, Inc. , an award-winning online real estate investing platform, raised \$11.5 million of capital for Rhino Capital Advisors' development of an advanced manufacturing property.

The development will be a specialized 180,000 s/f class A flex manufacturing facility located in one of Massachusetts' largest industrial parks, the 1,029 acre Myles Standish Industrial Park. Situated on 11.25 acres, the property will include a one-story building, 270 parking spaces, and five loading docks.

The sponsor, Rhino Capital Advisors, is a Boston-based commercial real estate investment and development firm that specializes in the Boston metro industrial market. Already familiar with the Myles Standish Industrial Park, Rhino Capital developed a similar neighboring project in 2020 that sold in December 2021.

The property will be one of the only industrial spaces in the Boston and Providence metro areas to offer up to 8,000 amps of power. This capability will position the project to potentially attract both traditional flex users and advanced manufacturing companies that require high power such as battery manufacturers, renewable energy firms, precision engineers, food technology innovators, and 3D printers.

The site is one of the final two undeveloped parcels in the Myles Standish Industrial Park, which is also occupied by tenants including Amazon, General Dynamics, Verizon, and The Boston Globe.

The Greater Boston industrial market is thriving with 95%+ occupancy and nearly 10% rent growth over the past year, highlighting the strong demand for new, class A facilities.

“Demand for industrial properties continues to grow as we begin to see the commercial real estate market right-side itself,” said David Govshtein, managing director at CrowdStreet. “We believe this trend will continue as company workforces grow, adding to the health of the industrial sector.”

Since its inception, CrowdStreet has raised over \$4.2 billion for 798+ commercial real estate projects⁵ across the United States, furthering its mission to increase investor access to private commercial real estate that has, historically, only been available to institutional investors. As investors continue to navigate high interest rates and an inflationary environment, CrowdStreet provides access to alternative investments that have the potential to help mitigate the effects of a challenging market.

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