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Lincoln Property Company advises on three industrial sale leaseback deals - valued at \$47.8 million

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3 Perkins Way - Newburyport, MA

Newburyport, MA Lincoln Property Company (Lincoln) has brokered three industrial sale leasebacks in Massachusetts and Florida valued at \$47.8 million.

“Sale leasebacks are very attractive for owners of industrial assets especially in today’s challenging economic environment. Many corporate owners have found it more cost effective to monetize their real estate and deploy the capital back into their respective businesses vs. traditional financing at high interest rates,” said James Tambone, vice president at Lincoln’s Boston office.

Rhino Capital Advisors acquired 3 Perkins Way in Newburyport for \$25 million. Bradford & Bigelow, one of the top book printers for K-12, homeschooling, and faith-based publishers in North America, signed a 15-year lease to remain at the 140,000 s/f facility. Lincoln senior vice presidents Tim Latham and Rob Cronin and vice presidents James Tambone and Chris Devaux represented the seller in the transaction.

Tervis Tumblers closed on a \$15.3 million sale leaseback of 201 Triple Diamond Blvd., a 120,000 s/f distribution warehouse in North Venice, FL. Lincoln represented Tervis in the sale and 10-year lease agreement, and Buligo Capital acquired the asset. Lincoln's Latham, Tambone and Devaux represented the seller in the transaction.

470 Constitution Boulevard - Taunton, MA

CBM Industries closed on an 8-year sale leaseback of their 34,400 s/f flex/manufacturing facility at 470 Constitution Blvd. in Taunton, Mass. The privately held company provides contract manufacturing for clients in the robotics, biotech, automation, diagnostics, and semiconductor sectors. Shearwater Companies acquired the property for \$7.5 million. Lincoln's Latham, Tambone and Devaux represented the seller in the transaction.

“Our team takes a holistic approach to advising owner-occupier clients and provides alternative and creative capital solutions that can help the underlying business achieve its core objectives. From improving the balance sheet, financing future acquisitions and growth initiatives or succession planning, sale leasebacks are a compelling liquidity source,” said Latham. “Lincoln's Corporate Advisory and Solutions platform offers integrated services and geographic reach with superior execution.”

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