



nerej

JLL completes sale and financing of Hopkinton office and data center asset

May 10, 2024 - Financial Digest



Hopkinton, MA JLL Capital Markets has completed the sale and financing of 117 South St., a two-story office and data center building totaling 56,324 s/f. Details of the sale and financing were not disclosed.

JLL marketed the property on behalf of a confidential seller, and procured the buyer, Rhino Capital Advisors. Additionally, JLL worked on behalf of Rhino to secure the acquisition financing. Loan proceeds were used to acquire the property and future proceeds will be used for the repositioning of the building.

117 South St. is located in an established tech and R&D cluster in western Mass., 26 miles west of Boston. The property has access to I-495, 90 and 95, providing connectivity to the entire Greater

Boston area.

The property has a flexible infrastructure that can accommodate multiple uses. Key features include a 100-pound-plus floor load, dedicated loading area with two loading docks, raised access floors and ample power.

Rhino has plans to increase the asset's clear height by removing a portion of the second floor to better accommodate R&D/flex use.

JLL's Investment Sales and Advisory team representing the seller was led by managing director Mike Restivo and senior director Scott Carpenter.

JLL's Debt Advisory team representing the borrower was led by senior managing directors Brett Paulsrud and Tom Sullivan.

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