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Newmark secures \$7.8 million sale of 75 Pleasant St. to United Properties

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Malden, MA Newmark has secured the \$7.8 million sale of 75 Pleasant St., a vacant 125,521 s/f office building with flexible future use potential. Newmark co-head of U.S. Capital Markets Robert Griffin, executive vice chairman Edward Maher, vice chairman Matthew Pullen, executive managing director James Tribble, senior managing director Samantha Hollowell and associate directors Joseph Alvarado and Casey Valente of the Boston Capital Markets Group's office and private capital practices represented the seller and procured the buyer, United Properties.

Encompassing five stories of about 25,000 s/f each, the property offers reusable in-place infrastructure for a variety of office, medical office, clinical or flex requirements. Highlights include 13'8" slab-to-slab heights, 3,000 amps of power, an emergency generator, two passenger elevators, one freight elevator and access rights to 400 parking spaces.

“75 Pleasant St. presents an attractive value-add opportunity in the heart of Malden Center, a rapidly transforming, transit-oriented downtown district in an ‘urban edge’ community just north of Boston,” said Hallowell.

The property is a five-minute walk from the Malden Center MBTA station, which offers direct access to Downtown Boston via the subway (Orange Line) and commuter rail. It is surrounded by more than one million s/f of recent and upcoming mixed-use development, pedestrian-friendly amenities and a densely populated residential community.

Newmark senior financial analyst Nickolas Revers provided financial analysis support for the transaction.

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