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Marcus & Millichap arranges sale of industrial property for \$4.85 million

February 21, 2025 - Front Section



45 Beechwood Drive - North Andover, MA

North Andover, MA Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, completed the sale of a 30,855 s/f flex/industrial building located at 45 Beechwood Dr., for \$4.85 million.

"This transaction highlights the strength of owner-users in today's market," said Mattias Edenkrans, associate. "This deal generated strong interest from investor groups and business owners alike and ultimately sold to a local company, which plans to expand its growing operation into this property."

Edenkrans, Harrison Klein, and Luigi Lessa, investment specialists in Marcus & Millichap's Boston office, exclusively marketed the property on behalf of the seller, a private investor and procured the buyer, a privately held owner occupant.

"By modifying the in-place leases, we were able to deliver both cashflow and space for the buyer to occupy, satisfying a complex need," said Klein, first vice president investments.

Built in 1997, the building features 11,500 s/f of office space and 19,355 s/f of warehouse space, with two loading docks, one drive-in bay, and 14-ft. clear heights. The property is situated on a 5.01-acre lot with parking and is partially leased to Tower Engineering Professionals.

The property is located across from a 3.8 million s/f Amazon distribution center and 32 miles from Boston, the property is near I-495 and the New Hampshire border.

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