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JLL handles \$120m sale between Scannell Properties and Crow Holdings to Rockpoint

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Uxbridge, MA JLL Capital Markets arranged the \$120 million sale and acquisition financing for Uxbridge Distribution Center, a newly constructed 607,486 s/f distribution facility located at 40 Lackey Dam Rd.

JLL represented the sellers, Scannell Properties and a real estate fund advised by Crow Holdings Capital, in the sale to Rockpoint. Working on behalf of the new owner, JLL also arranged the fixed-rate, five-year loan through accounts managed by global investment firm KKR.

Completed in 2023, Uxbridge Distribution Center sits on 70 acres and features 40 ft. clear heights, 125 loading docks, four drive-in doors, 6,000 amps of power and ample parking for both vehicles and trailers. The class A facility is 73% leased, anchored by a 444,413 s/f lease to a leading company in the healthcare industry for wholesale medical supplies and equipment, pharmaceutical distribution and healthcare technology solutions.

Strategically positioned along Rte. 146, the property offers access to major interstates including I-90, I-495 and I-395. Its location 13 miles from Worcester, 26 miles from Providence, and 52 miles from Boston makes it ideal for serving New England's population centers.

The JLL investment sales and advisory team was led by managing director Michael Restivo and director David Coffman. Additionally, executive managing director Riaz Cassum and managing director Andrew Gray spearheaded the JLL Debt Advisory team.

“Uxbridge Distribution Center offered a one-of-a-kind opportunity to acquire long-term, credit cash flow in Boston’s highly sought-after industrial market,” said Restivo. “Assets of this caliber – featuring new construction, a credit tenant and strategic positioning in a key market – are extremely scarce. This property not only provides stable, long-term cash flow but also offers potential for value creation through lease-up of the remaining space.”

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