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Newmark facilitates sale of leased R&D building totaling 112,148 s/f

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Andover, MA Newmark has facilitated the sale of 150 Minuteman Rd., a class A R&D asset. Newmark co-head of U.S. Capital Markets Robert Griffin and Boston Capital Markets executive vice chairman Edward Maher, vice chairman Matthew Pullen, executive managing director James Tribble, senior managing director Samantha Hallowell and associate director William Sleeper represented the seller, BGO, and procured the buyer, Optimum Asset Management.

Totaling 112,148 s/f, 150 Minuteman Rd. is fully leased to global medical technology company Smith+Nephew. The tenant has occupied the property since its construction in 2002.

“Smith+Nephew has invested significant capital into customizing and upgrading 150 Minuteman Rd.,” said Hallowell. “This has created a high-end R&D flagship for a committed tenant with a highly

functional interior buildout and specialized equipment.”

“We are excited to add 150 Minuteman Rd. to Optimum’s greater Boston portfolio in alignment with our strategy of acquiring best-in-class R&D facilities with durable in-place cashflow in established markets,” said Matthew Barry, CEO of Optimum Asset Management USA. “We appreciate the hard work and seamless execution by Newmark and BGO and look forward to future transactions.”

150 Minuteman Rd. is one of six buildings comprising Minuteman Park, a one-million s/f, master-planned R&D campus with amenities.

The building is located off I-93 and moments from I-495, placing it just five miles south of the New Hampshire border and 25 miles north of Boston.

Newmark Financial analyst Grady Zink provided support for the transaction.

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