

JLL represents Casco Real Estate Partners and Berkeley Partners in \$26 million sale of industrial property to Stockbridge

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Walpole, MA JLL Capital Markets completed the \$26 million sale of 295 Union St., a low-coverage, 85,159 s/f industrial property. JLL represented the sellers, Casco Real Estate Partners and Berkeley Partners, in the transaction. Stockbridge acquired the asset.

295 Union St. is leased to a mix of high-credit tenants, including Tesla, Home Depot and Goodyear. Recently repositioned to meet the needs of today's institutional tenancy, it features 450 parking spaces, outdoor storage capabilities, up to 30-foot clear heights, ESFR sprinkler systems, LED lighting and ample loading.

Located in Norfolk County, the property offers a suburban location with access to major transportation routes and numerous urban amenities, including the Walpole Mall. The site is adjacent to Rte. 1 and less than one mile from I-95, providing connectivity to Boston and its surrounding markets as well as Logan International Airport. 295 Union St. is also within an eight-minute drive of three MBTA Commuter Rail stations and has strong corporate neighbors, making it an attractive site for industrial tenants seeking a strategic foothold in the Greater Boston market.

The JLL Capital Markets investment sales and advisory team was led by managing director Michael Restivo and directors David Coffman and Tommy Hovey. The asset was successfully leased up by JLL's Joe Fabiano and Michael Ciummei, who also supported the sale process.

“295 Union St. is a rare find – a low-coverage, class A industrial asset in Boston’s severely supply-constrained infill market,” said Restivo. “Its strategic location, modern specifications and roster of quality tenants will set it up to capitalize on the ongoing imbalance between industrial supply and demand in the region.”

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