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Marcus Partners completes \$50 million sale of 192,000 s/f portfolio - represented by Skeffington of CBRE

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20 Constitution Drive - Taunton, MA

Taunton, MA Marcus Partners has completed the sale of the “Core Two” portfolio, a 192,000 s/f, two-building, class A logistics portfolio comprised of fully-leased ground-up industrial developments, to an area real estate fund. The assets were developed as part of Marcus Partners’ metro-centric logistics strategy, which focuses on delivering industrial facilities in high-demand, consumer-oriented markets along the East Coast. These target markets offer industrial tenants access to a dense concentration of affluent households that continue to drive e-commerce growth. The sale price was \$50 million.

20 Constitution Dr. in Myles Standish Industrial Park was a functionally obsolete office building that was acquired in 2021. The property was rezoned for an industrial use and demolished to make way for the development of a 88,000 s/f high-bay facility for an e-commerce/logistics user in 2022.

64 Research Drive - Haverhill, MA

64 Research Dr. in Haverhill is a 104,380 s/f building fully occupied by Crane Worldwide which was developed on a previously underutilized site in the supply-constrained I-495 North submarket.

“This sale represents the culmination of four years of collaboration between our acquisitions, development, and asset management teams. These investments were made prior to a historic run-up in interest rates, providing further evidence that our value-add strategy works across cycles and rate environments,” said Ryan McDonough, partner and chief investment officer for Marcus Partners. “In total, our team has sold 18 assets totaling \$488 million worth of real estate since Q2 2023 across the industrial and multifamily asset classes, which continues to drive fund performance.”

Chris Skeffington from CBRE represented Marcus Partners for the sale.

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