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Newmark arranges \$79 million recapitalization of industrial park for Camber, Wheelock and GEM

August 22, 2025 - Front Section



Axis Park North - Billerica, MA

Billerica, MA Newmark has arranged the \$79 million recapitalization of Axis Park North, a six-building industrial R&D park located 30 miles northwest of Boston. Newmark co-head of U.S. Capital Markets Robert Griffin, along with 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 as well as Boston Industrial Capital Markets executive managing directors Tony Coskren and Brian Pinch, represented Camber Development and Wheelock Street Capital, and procured the buyer, GEM Realty Capital.

Totaling 450,000 s/f, Axis Park North offers best-in-class industrial R&D/advanced manufacturing product with superior physical specifications and infrastructure – including 18'+ clear heights, 3,000 to 4,000 amps of power per building, full HVAC and at least one loading dock per tenant suite – and recent capital investment. The innovative industrial park is populated by users in the fields of clean tech, medical devices, life science and semiconductor and electronics manufacturing.

During their ownership, Camber and Wheelock executed over 270,000 s/f of leases with companies including ASMPT AEI, Generac Power Systems and Superconducting Systems.

“Axis Park North has been well leased and meticulously maintained by Camber Development,

offering a pristine physical plant with minimal capital exposure,” said Tribble. “It further reports superior tenant tenure, driving its status as a historical top-performer in both occupancy and rent growth. This provides GEM Realty Capital, and Camber Development, with an attractive mix of durable cash flow and upside potential.”

Located off I-495 at 101 Billerica Ave., Axis Park North offers access across Boston’s northern suburbs and southern New Hampshire. This places it among a densely concentrated, dynamic employment cluster anchored by an impressive roster of medical, advanced manufacturing and technology firms.

Newmark executive managing directors Matthew Adams, Richard Ruggiero and Torin Taylor and senior managing director Rory Walsh provided local leasing expertise, and senior financial analyst Nickolas Revers and financial analyst Grady Zink provided analytical support.

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