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## **Klein of Marcus & Millichap facilitates \$4.25m warehouse sale**

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Sterling, MA Marcus & Millichap completed the sale of a 36,977 s/f industrial office warehouse. The asset sold for \$4.25 million.

“This sale, which included a partial leaseback, allowed our seller to capitalize on this high-quality building while entering a long-term lease for a portion of the warehouse,” said Harrison Klein, managing director investments in Marcus & Millichap’s Boston office. “This transaction, at 100% of the asking price, is indicative of the strong warehouse market in Worcester County.”

Klein exclusively marketed the property on behalf of the seller, who will retain a portion of the building for their business, while the buyer will occupy the remainder. The buyer was represented by Alan Ringuette of The Stubblebine Company. Evan Koogler, of Kelleher & Sadowsky, handled leasing responsibilities for the seller. The property went under agreement within three weeks at full

asking price.

Located at 86 Leominster Rd., the property comprises 20,000 s/f of air-conditioned warehouse space and 16,000 s/f of finished office space. Situated on 6.6 acres, the building features four loading docks, a drive-in door and 150 parking spaces. Positioned along Rte. 12, the site sees more than 7,200 vehicles per day and sits less than one mile from I-190. The location connects directly to Worcester, Boston and southern New Hampshire via I-190 and Rte. 2.

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