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Marcus & Millichap arranges \$4.125m sale of three-building Hill Office Park

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Milford, MA Marcus & Millichap, a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has completed the sale of Hill Office Park, a three-building, 39,424 s/f medical office park. The asset sold for \$4.125 million.

“This is the second time we’ve sold this medical office building since 2020. Closing this sale despite a 25% vacancy is indicative of the demand for medical focused space,” said Harrison Klein, managing director investments in Marcus & Millichap’s Boston office. “The buyer, a private family, reflects the current pool of investors for similarly sized office buildings in New England.” Klein represented the seller, a private investor, and procured the buyer, a Worcester-based private investor.

Located at 113 - 117 Water St., Hill Office Park is 76% occupied with 12 tenants across three buildings. Medical tenants include Milford Regional Medical Center (owned by UMass Medical), Metro West Oral Surgery and Asthma Allergy Physicians.

Built in 1985, the property spans 3.48 acres with a parking ratio of 4.63 spaces per 1,000 s/f. The complex is less than three miles from Interstate 495 and less than a mile from Milford Regional Medical Center.113 - 117 Water Street, Hill Office Park

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