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JLL facilitates sale-leaseback and financing for 59,480 s/f facility

October 17, 2025 - Front Section

Georgetown, MA JLL Capital Markets completed the sale and leaseback of 4 Carleton Dr., a 59,480 s/f warehouse and light manufacturing facility.

JLL facilitated the sale-leaseback transaction to Equity Industrial Partners (EIP) and subsequently secured acquisition financing on behalf of the new owner through a fixed-rate, 10-year loan.

Located on 8.6 acres, the facility features four tailboard-high loading docks, three drive-in doors, 21-ft. clear height and 71 parking spaces. The building also offers a 15-ton bridge crane, 1,200 amps of three-phase electrical service, and ample trailer parking and laydown storage space.

Built in 2004 with steel frame construction, the facility includes 52,040 s/f of warehouse and manufacturing space complemented by 7,440 s/f of recently renovated mezzanine office space.

The property's location positions it less than half a mile from the I-95 and Rte. 133 interchange, providing connectivity to business centers and skilled labor populations throughout Greater Boston and Southern New England. The facility is one minute from I-95, a major transportation artery linking the property to Boston's urban core and high-density suburban markets.

Matthew Henretta from Equity Industrial Partners said, "This property represents exactly the type of opportunity we target – a high-quality industrial facility in a supply-constrained market with strong tenant fundamentals and significant value-creation potential. The below-market lease rate and essential nature of the facility to the tenant's operations provide both stability and upside opportunity."

The JLL capital markets investment sales team was led by managing director Michael Restivo and directors David Coffman and Tommy Hovey. The JLL Capital Markets Debt Advisory team was spearheaded by managing director Anthony Cutone and director Ryan Parker.

"By seamlessly coordinating both the sale-leaseback transaction and the subsequent acquisition financing, we were able to optimize value creation for all parties while streamlining the execution process," said Restivo. "Our deep market knowledge in Greater Boston's supply-constrained industrial sector, combined with JLL's extensive lender relationships, enabled us to secure highly competitive financing terms that maximize the investment's return potential."