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CBRE Realty Trust purchases 238,370 s/f warehouse/distribution facility for \$18.95 million

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CB Richard Ellis Realty Trust has purchased a 238,370 s/f newly completed class A, build-to-suit warehouse/distribution building for \$18.95 million, that is fully leased to Best Buy Stores on a long-term lease.

The distribution center, located at 140 Depot St., is expandable and features pre-cast concrete construction, cross-docking, a 36-foot clear height, ESFR sprinklers and excess trailer parking. Well-located between Boston and Providence off I-495 and providing access to I-95, I-93, and I-90, this property boasts an excellent network of transportation corridors that makes it a favorable location for distribution throughout the region.

Best Buy, one of the largest retailers of consumer electronics in the U.S., will use this facility primarily as a regional distribution center for home delivery of large items, as well as hosting a small service/repair center and providing dispatching and scheduling.

"The features in this building make it superior to market standards and one of the most modern logistics facilities in the Boston metro area," said Chuck Hessel, director of investments for CB Richard Ellis Realty Trust's investment advisor. "Additionally, the Boston metro area is an infill market with little available land for large warehouse and distribution buildings. This acquisition reinforces our focus on well-located, high-quality properties with strong tenancies."

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