

CLIENT SUCCESS

Marcus & Millichap
THE KLEIN GROUP



1 TECHNOLOGY WAY Salem, MA

- \$10,125,000
- 84,000 SF
- \$120.54 PSF
- 6.52% Cap Rate

CHALLENGE

Ownership had a portion of their building that they no longer had use for and did not want to be a landlord. Conversations with us and their financial advisors indicated that a sale leaseback could be the best way to monetize this specialized manufacturing facility.

ACTION

TKG presented property details to a small number of highly qualified investors with the capacity to buy this type of property. We identified one of the longest standing, New England based, industrial investors. Together we help design a leaseback system that achieved the sellers/tenants' goals and provided an acceptable return to the buyer.

RESULT

The seller entered into a long-term lease at closing that provides for his companies' occupancy for decades into the future. A sale was achieved on a completely off market basis, with complete confidentiality through the closing date.

TESTIMONIAL

When TKG approached me it was clear that they understood the mechanics of an effective leaseback. Throughout the process they acted professionally, always acting in accordance with my needs. I'd happily recommend them to anyone I know with a warehouse to sell.