

CLIENT SUCCESS

Marcus & Millichap
THE KLEIN GROUP



45 BEECHWOOD DR North Andover, MA

- \$5,400,000
- +/- 30,855 SF
- \$175.01 PSF

CHALLENGE

The property owner, who had moved to Texas, had sold his business, which continued to occupy a portion of the property. With a short-term remaining on the lease, ownership hoped to sell the building rather than restructure the lease. The building was in excellent condition, unfortunately with 12-foot ceilings, future uses appeared limited.

ACTION

We exclusively listed the property targeting both users and investors. Our cold calling campaign identified several users and investors who showed strong interest in the property.

RESULT

The best buyer was ultimately a group that wanted to occupy the warehouse space while retaining the current office tenant. We supported the buyer, seller and existing tenant, to reach a mutually agreeable lease modification. This structure resulted in a sale price premium of approximately fifteen percent higher than where investors had provided guidance.

TESTIMONIAL

My brokers were responsive and professional throughout the entire process. They not only secured the right buyer, but kept the deal moving forward through a tricky closing process.