

# 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.*