

16 Elizabeth Drive | Chelmsford, MA Case Study



Challenge

Brooks Automation, with Real Estate operations around the globe, had a 94,000 SF office/manufacturing building at 16 Elizabeth Drive in Chelmsford, MA that had become surplus real estate. Brooks Automation wanted to sell the asset at the highest possible price but real estate investors are reluctant to buy vacant buildings in the Route 495 market without a severe discount. If sold vacant, 16 Elizabeth Drive in Chelmsford was worth +/- \$60/SF (\$5,488,560).

Results

The Marketing Team was hired by Brooks Automation in 5/2012 to lease the facility. Marketing Team finalized the lease with Teleflex Medical in 11/2012. Teleflex Medical took occupancy on 5/1/2013 and base rent commenced on 9/1/2013.

NAI Hunneman then sold the leased facility for Brooks Automation to a real estate investor on 9/30/2013 for \$123.26/SF (\$11,275,000). The Marketing Team's involvement increased the value of the facility by approximately \$5.8 million.

Increased Value by \$5.8 Million

