

Q1

2019 REAL ESTATE REPORT

The Stubblebine Company First Quarter Transactions

“Being good in business is the most fascinating kind of art.”

-Andy Warhol

“Nothing limits achievement like small thinking; nothing expands possibilities like unleashed imagination.”

-William Arthur Ward

“A man always has a choice if he is willing to lose.”

-Cosimo Medici

“A slack hand causes poverty but the hand of the diligent makes rich.”

-Proverbs 10:4

“We know capitalism brings better lives that socialism does”

-Ken Langone

Did You Know?

Boston geographically expanded 173% since the Mayflower landed...

In 1630 the Puritans situated themselves on the peninsula of Shawmut. (Boston North End and Down Town.) They began to develop the land for port access to enable efficient shipping by building out the edges of the peninsula. By pushing Boston’s hills into the sea, they were able to turn Boston into a high functioning, competitive deep-sea port. (This shift in sand, gravel, and clay lowered Beacon Hill by approximately 60 ft.) The 1800’s came with an increased need for space which spurred additional land development. Boston’s Back Bay had been dammed off, from the harbor, by 1826 but wasn’t finished for nearly 80 years. This was Boston’s largest creation of land. In total, Boston grew by 1,100 acres from 1630 to 1900. Could we expand the footprint of our city today in an age political correctness? (Source: national.geographic)

The Stubblebine Company/ Corfac Intl.
One Cranberry Hill, Suite 103
Lexington, MA 02421
www.stubblebinecompany.com

**225 Cedar Hill Road, Marlborough
107,570 s.f. Sold for \$21M**



**Seller: CIL Cedar LLC
Buyer: IPG Photonics Corporation**

**145 Milk St and 99 Pleasant St, Methuen
172,000 s.f. Sold for \$12M**



**Seller: MassInnovation
Buyer: AMERCO Real Estate**

**152 Commonwealth Ave., Concord
45,950 s.f. Sold for \$3.8M**



**Seller: Concord-Littleton Properties
Buyer: Nashoba Bakeries**

**31 High Street, Billerica
35,000 s.f. Leased**



**Landlord: HST Realty Trust LLC
Tenant: Zoll Medical**

Growing Team

The TSC Team continues to grow dynamically. Recent hires Aaron Smith (right) and Scott Corder (left) bring sales experience with a strong work ethic. We expect both individuals to be highly successful brokers and to play an important role in TSC’s future growth.



BREAKING NEWS

CoStar Group, Inc., the data/analytics leader of the commercial real estate industry, just announced this year’s Power Broker Award recipients, recognizing professionals and firms who closed the highest transaction volume in commercial real estate deals in their respective markets. In Boston, The Stubblebine Company has been recognized as one of the top 15 most active local dealmakers for both **2018 TOP SALES & 2018 LEASING FIRMS**. In addition, David Stubblebine and James Stubblebine received individual **INDUSTRIAL LEASING POWER BROKER AWARDS** placing them within the top 15 Brokers within the Boston Market out of a total of over 1,000 brokers.

INVESTORS, LOOK TO WORCESTER : David Skinner, Advisor



CORFAC INTERNATIONAL

Stubblebine Team

www.stubblebinecompany.com

For a complimentary market analysis of your property or to discuss your company's real estate requirements, please contact one of our real estate consultants:

David Stubblebine

david@stubblebinecompany.com

James Stubblebine

james@stubblebinecompany.com

Micah Stubblebine

micah@stubblebinecompany.com

Alan Ringuette

alan@stubblebinecompany.com

Ellen Garthoff

ellen@stubblebinecompany.com

David Skinner

dskinner@stubblebinecompany.com

Chris Michniewicz

chris@stubblebinecompany.com

Job Clayburn

job@stubblebinecompany.com

Aaron Smith

asmith@stubblebinecompany.com

Scott Cordner

scott@stubblebinecompany.com

The comeback story of 2019 is the story of Worcester, Massachusetts. Worcester boasts a population of 180,000, the second most in New England, but for the last century has been riddled with crime, poverty, and tax rates that discourage businesses from moving in. Similar to Lawrence and Lowell, Worcester was an industrious mill town that took advantage of its strategic location right in the middle of New England.

After the Industrial Revolution gave way to the Post-War Era, Greater Worcester County fell into a nearly intractable depression. So few employment opportunities exist in the immediate area that alumni from Worcester's 20+ colleges needed to move much closer to Boston or leave New England altogether to find opportunities that suited each individual's skill set. Things have since revolutionized, and here are three reasons why.

1) The Worcester Red Sox development stadium in the canal district is anticipated to open in 2021. The industrial sites around the stadium have been slated for redevelopment, pushing the companies inhabiting the real estate to find new locations, devouring the already minuscule vacancy rate in Worcester proper.

2) Developers who build industrial sites on spec are finding tenants before the construction is even completed. For example, leading New England developer GFI Partners (Boston, MA) purchased the former U.S. Steel Distribution Center building on Blackstone River Road in Worcester and was able to procure cornerstone tenant Imperial Distributors (brokered by The Stubblebine Company) for a 325,000 square foot lease on a long-term basis before the site had been completed.

3) Large corporations in the area are growing, moving, and upgrading their space. Curtis Industries consolidated their space occupied on Higgins Street in Worcester and leased 163,000 square feet at 70 Hartwell Ave, West Boylston, MA, right over the border from Worcester on a long-term basis (brokered by The Stubblebine Company). Very recently, FW Webb more than doubled its size and purchased 33 Sword Street, Auburn MA a 75,000 square foot distribution and retail facility located on the southern border of Worcester (brokered The Stubblebine Company).

Wise investors and corporate officers should be aggressively looking at Worcester and taking advantage of the competitive pricing before rents and sale prices hit uncontrollable levels, which they are sure to do, sooner than we may think.



TSC currently has over 75 Exclusive listings for sale or lease. For a complimentary market analysis of your

FOR LEASE: 95 Aubuchon, Westminster

Total Size: 412,000 s.f.
Available Space: 412,000 s.f.
Land: 32.8 acres
Building Type: Industrial
Other: 39 Loading Docks
Status: For Lease



FOR LEASE: 12 Industrial, Sterling

Total Size: 45,150 s.f.
Available space: 45,150 s.f.
Land: 4.41 acres
Building type: Industrial
Other: Possible Expansion
Status: For Lease

