



FOR IMMEDIATE RELEASE

THE SEYON GROUP AND WHEELOCK STREET CAPITAL ACQUIRE A 170,827 SF PORTFOLIO LOCATED AT 109 – 140 YORK AVENUE IN RANDOLPH, MASSACHUSETTS

(November 12, 2020) The Seyon Group (“Seyon”), in partnership with Wheelock Street Capital (“Wheelock”), announced that it has acquired 109 – 129, 116 – 120, and 128 – 140 York Avenue, Randolph, MA. This three-building light industrial portfolio is located 15 miles south of downtown Boston at the intersection of I-93 and Route 24, offering a prime Route 128 location with excellent regional access. This transaction closed on October 21, 2020 and marks a rare opportunity to acquire scale in the York Industrial Park, which consists of 835,000 square feet of industrial product with a vacancy rate of just 2.0%.

Built in 1984 (116 - 120 York Avenue) and 1985 (109 – 129 and 128 – 140 York Avenue), the three assets total 170,827 square feet and are currently 100% leased to five tenants. The portfolio sits on 11.4 acres, and physical specs include 18 – 21’ ceiling heights, 25 loading docks, 4 drive-in doors, and 170 parking spaces.

“The York Avenue portfolio is a synergistic and strategic addition to our growing portfolio of highly functional assets strategically located in select infill micro-markets along Boston’s inner loop. Rapidly increasing warehouse demand caused by the global Covid-19 pandemic, along with the inventory of undeveloped infill land, should create long-term pricing power and outsized appreciation,” shared Andrew Iglowski, Managing Partner at Seyon.

Caleb Hudak of Colliers International represented the buyer.

About The Seyon Group

The Seyon Group is a boutique real estate investment firm that targets institutional quality investments within top-tier Northeast markets. Founded in January 2017 by Bryan Blake and Andrew Iglowski, Seyon works to identify the highest quality assets situated in strategic, difficult-to-replicate locations, frequently with a potential for higher future uses. By focusing on the extreme highest point of the quality spectrum, Seyon is a landlord to many leading e-commerce, logistical and other high growth organizations that either prefer or require state-of-the-art logistical facilities.

About Wheelock Street Capital

Wheelock Street Capital (www.wheelockst.com) was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with 30 years of broad real estate transaction experience across all major asset classes. Wheelock has raised over \$3 billion in capital commitments from well-known institutional investors and focuses on real estate investment opportunities throughout the United States, in both public and private markets. The firm may invest directly or with high quality joint venture partners through a variety of capital structures and transaction types, including acquisitions, restructurings, and recapitalizations. Wheelock’s investment team benefits from extensive experience from top-tier institutional investment firms and highly regarded real estate operating companies and has produced a 10-year track record of demonstrated and consistent outperformance over industry benchmarks.

Media contact

Emily Bourke | The Seyon Group
617.982.6591 | pr@seyon.com