

NEW LISTINGS

A RESULTS FOCUSED COMMERCIAL REAL ESTATE BROKERAGE COMPANY



529 LANCASTER ST  
LEOMINSTER - MA  
FOR LEASE/INDUSTRIAL  
16,000 SF



66,68,70 POWDER MILL RD  
MAYNAD - MA  
FOR SALE/DEVELOPMENT  
2.26 AC



10 CRAIG RD  
ACTON - MA  
FOR LEASE/FLEX  
4,800-9,600 SF



655 COCHITUATE RD  
FRAMINGHAM - MA  
FOR LEASE/RETAIL/FLEX  
BUILDING  
7,200 SF



75-31 STEVENS ST  
LITTLETON - MA  
FOR LEASE/RETAIL  
1,665 - 2,100 SF



57 OLD RD/ORNAC  
CONCORD - MA  
FOR LEASE/OFFICE  
1,200 SF - 9,648 SF



6 WILLOW RD  
AYER - MA  
FOR LEASE/INDUSTRIAL  
14,000 - 32,000 SF



1012 MAIN ST  
ACTON - MA  
FOR LEASE/LAND  
2.4 ACRES



12 ROSENFELD DR  
HOPEDALE - MA  
FOR SALE/INDUSTRIAL  
17,120 SF



801 MAIN ST  
CONCORD - MA  
FOR SALE/OFFICE CONDO  
1,489 SF



257 SIMARANO DR  
MARLBOROUGH - MA  
FOR LEASE/FLEX/TECH  
450 - 10,047 SF



526 MAIN ST  
ACTON - MA  
FOR LEASE/OFFICE  
1,800 SF - 8,222 SF



OBRIENCOMMERCIAL.COM

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COMMERCIAL . INDUSTRIAL . REAL ESTATE . BROKERAGE . PROPERTY MANAGEMENT

FEATURED LEASED



807 STERLING RD  
LANCASTER - MA  
LEASED  
13,010 SF



33 UNION AVENUE  
SUDBURY - MA  
LEASED  
25,000 SF



207 EAST MAIN ST  
MARLBOROUGH - MA  
LEASED  
11,694 SF



289 GREAT RD  
ACTON - MA  
LEASED  
HANNA INSTRUMENTS



734 FOREST ST  
MARLBOROUGH - MA  
LEASED  
7,200 SF



321 BILLERICA RD  
CHELMSFORD - MA  
LEASED  
13,735 SF



12,16B CRAIG ROAD  
ACTON - MA  
LEASED  
9,600 SF

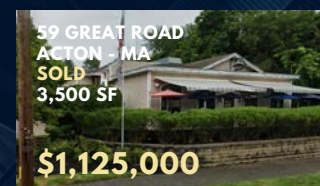


63 GREAT RD  
MAYNARD - MA  
LEASED  
DELPHI SCIENTIFIC

FEATURED SOLD



101-107 MARKET STREET  
AMESBURY - MA  
SOLD  
1 AC  
**\$650,000**



59 GREAT ROAD  
ACTON - MA  
SOLD  
3,500 SF  
**\$1,125,000**



580 MAIN ST  
BOLTON - MA  
SOLD  
26 AC  
**\$3,091,500**



VIEW OUR PROPERTIES

WE CAN HELP YOU BUY/SELL AND LEASE



ERIC O'BRIEN



RON MCGARRY



KEITH GURTLER



ANDREW GODDARD



BRANDON MEEKS



MARCO BARBOSA





**KEITH GURTLE | SENIOR CONSULTANT**

**TENANT REPRESENTATION**

The current market for commercial office Tenants in the suburban Boston area presents a historically favorable environment for negotiating their leases in today's economy.

Several factors have contributed to this tenant-friendly market. The biggest factor has been increased Vacancies and Negative Absorption:

The Suburban Boston office vacancy rate has risen, hitting a cyclical high of 17.2% at the end of 2023. This increase in vacancy rates is attributed to reduced space needs resulting from weakened macroeconomic conditions. Furthermore, net absorption in Q4 2023 was negative (700,000 SF), with overall occupancy losses for the year reaching nearly 4.5 million SF, marking the largest annual decline on record.

Such trends indicate an oversupply in the market, which inherently gives tenants more leverage in negotiation. Landlords have reacted by increasing Tenant concessions made by way of additional free rent, increased Tenant Improvement Allowances, more flexible expansion/contraction options, to name a few.

With increased vacancy and pricing adjustments, Tenants have a preference for a flight to quality for their real estate solutions. Tenant preferences are increasingly concentrated on best-in-class assets, causing a wider market bifurcation. This trend suggests that while overall vacancy rates are high, there is still competition for premium spaces. Tenants looking for such spaces may find landlords more willing to negotiate more favorable terms than even a year ago to attract high-quality tenants.

Given these factors, Tenants in the suburban Boston office market have a unique opportunity to negotiate much more favorable lease terms in better quality assets, all while potentially lowering their overall occupancy costs.

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**ANDREW GODDARD | ASSOCIATE**

**DEEPFREEZE IN REAL ESTATE MARKET ENDING**

The commercial real estate market has seen a deep freeze with many sellers finding a deficit of buyers in the market. Buyers have been struggling to buy properties due to high interest rates.

However, according to Freddie Mac's chief economist Sam Khater, mortgage rates have now dropped "to their lowest level since May of 2023".

This change in the market has brought more buyers to the table resulting in a prime time to sell commercial real estate.

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**ROB MCGARRY | SENIOR ASSOCIATE**

**A SHIFT FOR OFFICE PRODUCT IN CHELMSFORD**

In 2018, the town of Chelmsford established 'The Route 129 Business Amenities Overlay District', a rezoning intended to promote the redevelopment of I-129 to provide local access to goods and services.

In 2023, two significant transactions occurred within the overlay district, signifying the shift and redevelopment of office product into Flex/Industrial.

According to Costar Group, both 270 and 300 Billerica Road, vacant office properties located along I-129 traded below market value with the intent to be redeveloped into small-bay Flex/Industrial concepts.

With the overlay district zoned IA (light industrial), the existing office buildings could be converted into Flex/Industrial products without a zoning change. This is something that New York developer and now owner of 270 Billerica Road, Dov Hertz, saw as a unique opportunity, which he took advantage of. D.H Holdings plans to develop the property and construct a +/- 90k SF warehouse within the next 2 years.

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**"BEFORE ANYTHING ELSE, PREPARATION IS THE KEY TO SUCCESS."**

ALEXANDER GRAHAM BELL

**DO YOU NEED PROFESSIONAL PROPERTY MANAGEMENT?**

O'Brien Commercial Properties, LLC Property Management Team has been leveraging over 25 years of experience with all aspects of multi-tenant property management across New England.

We provide personalized operations and strategy, contract negotiation/management, building/maintenance, management and accounting services.

Our reputation and relationships with vendors, owners and tenants will ensure that your building receives exceptional care at a fair market value. Call today to discuss your property management needs.



DIRECTOR OCP LLC/CO-FOUNDER OCP INC  
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**ERIC O'BRIEN | BROKER/PRESIDENT**

**IS THERE STILL DEMAND FOR ALL OF THESE NEW APARTMENTS?**

The answer is a resounding yes, there is voracious demand for apartments in New England cities like Worcester, Lowell, Marlboro and on the periphery in rural communities like Bolton, Holliston and Maynard Massachusetts. There seems to be no letting up. The expectation is that vacancy nationally will rise slightly this year and next but by 2026 demand will be high and supply will be playing catch-up again. Construction time-lines have been elongated since the Covid from 12-24 months partly due to supply and labor shortages and permits can take 1-3 years.

With inflation and higher interest rates it has become harder to pencil new projects but miraculously the large scale projects with 200+ units continue to come out of the ground. OCP Inc has sold sites for almost 500 "ground-up" construction units in the last eight months. This post Covid economy is much more resilient than expected. Rent growth is a mixed bag in various New England communities. The higher interest rates in many cases are keeping renters on the fence from buying their first home, though many banks expect residential lending rates to come down as much as 50-100 basis points by the end of this year.

In the past 40-B was the driver for many of these projects but in 2025 the new MBTA initiative is expected to help in communities that have already met their 10% affordable minimum. The MBTA initiative applies in towns like Concord, Littleton or Bellingham Massachusetts where rail commuters are a factor. It enables developers to build a minimum of 15 units on an acre in rail served communities. Towns are being required to have there plan for an MBTA zone defined by this Fall.



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**Q1.24 | WINTER REPORT QUARTERLY**

O'BRIEN COMMERCIAL PROPERTIES IS COMMITTED TO PROVIDING TAILORED REAL ESTATE SOLUTIONS IN CENTRAL NEW ENGLAND SINCE 1998.

