



Colliers Facilitates Sale and Prepares Leasing Strategy for Myles Standish Industrial Gem

BOSTON, MA, JANUARY 5, 2021 – Leading global commercial real estate services firm Colliers International recently advised the former owner of 50 John Hancock Road, Eagle Drive, LLC, in the sale of its 151,306-square-foot Taunton facility to VMD Companies. Located within Myles Standish Industrial Park, currently the largest park in the state of Massachusetts, 50 John Hancock is a first-class industrial facility offering a truly unique and highly sought-after combination of infrastructure to accommodate users with substantial electric, gas, and water requirements. As with its robust utility infrastructure, the building is also equipped with expansive column spacing and desirable clear heights, spanning as wide as 65 feet and as high as 28 feet in several areas.

“We’re very excited about the acquisition, particularly in a thriving industrial market that is continuing to experience extremely high demand,” shared VMD’s Head of Operations James Beaton. “We were fortunate to work with such a diligent and knowledgeable industrial team at Colliers.”

With the industrial real estate market remaining a stronghold in Greater Boston and beyond, VMD Companies was drawn to the re-tenanting upside with long-time printing tenant, Quad Graphics, planning to vacate the premises in January 2021.

“50 John Hancock was a strategic acquisition”, shared VMD’s Chief Investment Officer Phil Down, “and we look forward to executing our business plan and continuing to expand upon our value-add investment thesis by acquiring assets in key locations that have strong long-term fundamentals in place.

In preparation for said vacancy, VMD Companies has hired Colliers International’s Southwest team to market and ultimately lease the building. The team brings significant industrial leasing expertise to the assignment, including GMP manufacturing and life science-focused leasing success stories, and moreover has completed countless transactions in the surrounding Myles Standish Industrial Park.

“We enjoyed facilitating this mutually beneficial transaction for the buyer and seller of 50 John Hancock,” shared Colliers International Senior Vice President Ovar Osvold, “and are excited to bring the assignment full circle with an anticipated quick lease-up in the months ahead.”

Joining Osvold in the sale advisory were Executive Vice President Cathy Minnerly, Assistant Vice President Sean Hannigan, and Senior Client Services Specialist Glenne Bachman. Senior Vice President Kevin Brawley will join the team in the subsequent leasing assignment.

About Colliers International

Colliers International (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 68 countries, our more than 15,000 enterprising professionals work collaboratively to provide expert advice to maximize the value of property for real estate occupiers, owners and investors. For more than 25 years, our experienced leadership, owning approximately 40% of our equity, has delivered compound annual investment returns of almost 20% for shareholders. In 2019, corporate revenues were more than \$3.0 billion (\$3.5 billion including affiliates), with \$33 billion of assets under management in our investment management segment.

For further information, please contact:

Jake Klein

Goldin Solutions for Colliers

Phone: 646-660-8644

Email: colliers@goldin.com