

NEWMARK



VETERANS AFFAIRS OUTPATIENT CLINIC - LOWELL, MA

122 Marshall Rd
Lowell, MA 01852



VA | U.S. Department
of Veterans Affairs

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INVESTMENT ADVISORS

NEWMARK

Government Leased Capital Markets
3455 Peachtree Road NE, 18th & 19th Floors
Atlanta, GA 30326
t 770-552-2400
<https://www.nmrk.com/>

Davis Finney

Senior Managing Director
t 770-552-2447
m 706-255-8610
davis.finney@nmrk.com

Colt Neal

Senior Managing Director
t 404-806-2512
m 770-503-4687
colt.neal@nmrk.com

Will Baselj

Associate
t 404-926-1060
m 770-878-0646
will.baselj@nmrk.com

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EXECUTIVE SUMMARY

Veterans Affairs Outpatient Clinic – Lowell, MA

Opportunity to acquire a 38,401 SF single tenant medical facility fully leased to the Department of Veterans Affairs through November 2027. The subject property is located in Lowell, Massachusetts. The property benefits from its position within a well-established healthcare and population center in the Greater Boston region. The area's strong demographics, proximity to major transportation corridors, and access to a large veteran population support the long-term importance of VA healthcare services in the community.

- Specialized medical buildout
- Strategic Greater Boston Location
- Lease includes a tax base and CPI Escalations



SALE PRICE:

\$10,438,508



YEAR 1 NOI:

\$965,562



CAP RATE:

9.25%



BUILDING SIZE:

38,401 SF

PROPERTY INFORMATION

Address:	122 Marshall Rd Lowell, MA 01852
Building Size:	38,401 SF
Site Size:	3.25 AC
Year Built:	1992
Parking:	95 Surface Spaces
Stories:	1
Tenancy:	Single
Occupancy:	100%
Price:	\$10,438,508
Lease Expiration:	November 30, 2027
Current Total Rent:	\$1,241,355
Year 1 NOI:	\$965,562
Cap Rate:	9.25%



VA | U.S. Department
of Veterans Affairs



LEASE OVERVIEW



VA | U.S. Department
of Veterans Affairs

TENANT OVERVIEW

The U.S. Department of Veterans Affairs (VA) is a Cabinet-level federal agency and one of the largest integrated healthcare systems in the United States, serving over 9 million enrolled veterans nationwide. The VA's mission is to provide essential healthcare, benefits, and services to the nation's 19 million veterans. Its operations are backed by the full faith and credit of the United States government, with an FY2025 mandatory funding of \$235 billion (up 21.6% from last year, already requesting \$441B of funding for 2026), ensuring long-term funding stability and bipartisan support.

Demand for VA healthcare is growing at an unprecedented pace, driven by demographic trends and legislative expansion. The Sergeant First Class Heath Robinson Honoring our Promise to Address Comprehensive Toxics (PACT) Act, signed into law in 2022, represents the largest expansion of VA healthcare and benefits in history. Since its passage, more than 1.2 million new veterans have enrolled in VA healthcare due to the addition of 20 presumptive conditions to its care, fueling demand for additional outpatient services and purpose-built facilities across the country. As the veteran population ages and new enrollees enter the system, Community-Based Outpatient Clinics (CBOCs) have become the cornerstone of the VA's delivery model, ensuring convenient access to high-quality care in community settings.

Historically, the VA has an exceptionally strong track record as a federal tenant, with one of the highest lease renewal rates in the market. Because its facilities are specialized and mission critical, the VA typically remains in place for decades, as relocation would be costly, disruptive, and counter to its mandate of providing consistent local access to care. With its federal credit backing, mission-critical purpose, and growing demand for specialized services, the Department of Veterans Affairs represents one of the most secure and stable tenants in the government real estate market.

LEASE SUMMARY

Tenant	U.S. Department of Veterans Affairs
Lease Size	38,401 SF
Lease Expiration	November 30, 2027
Current Shell Rent	\$963,900
Operating Cost Rent	\$252,698
Current Total Rent	\$1,241,355

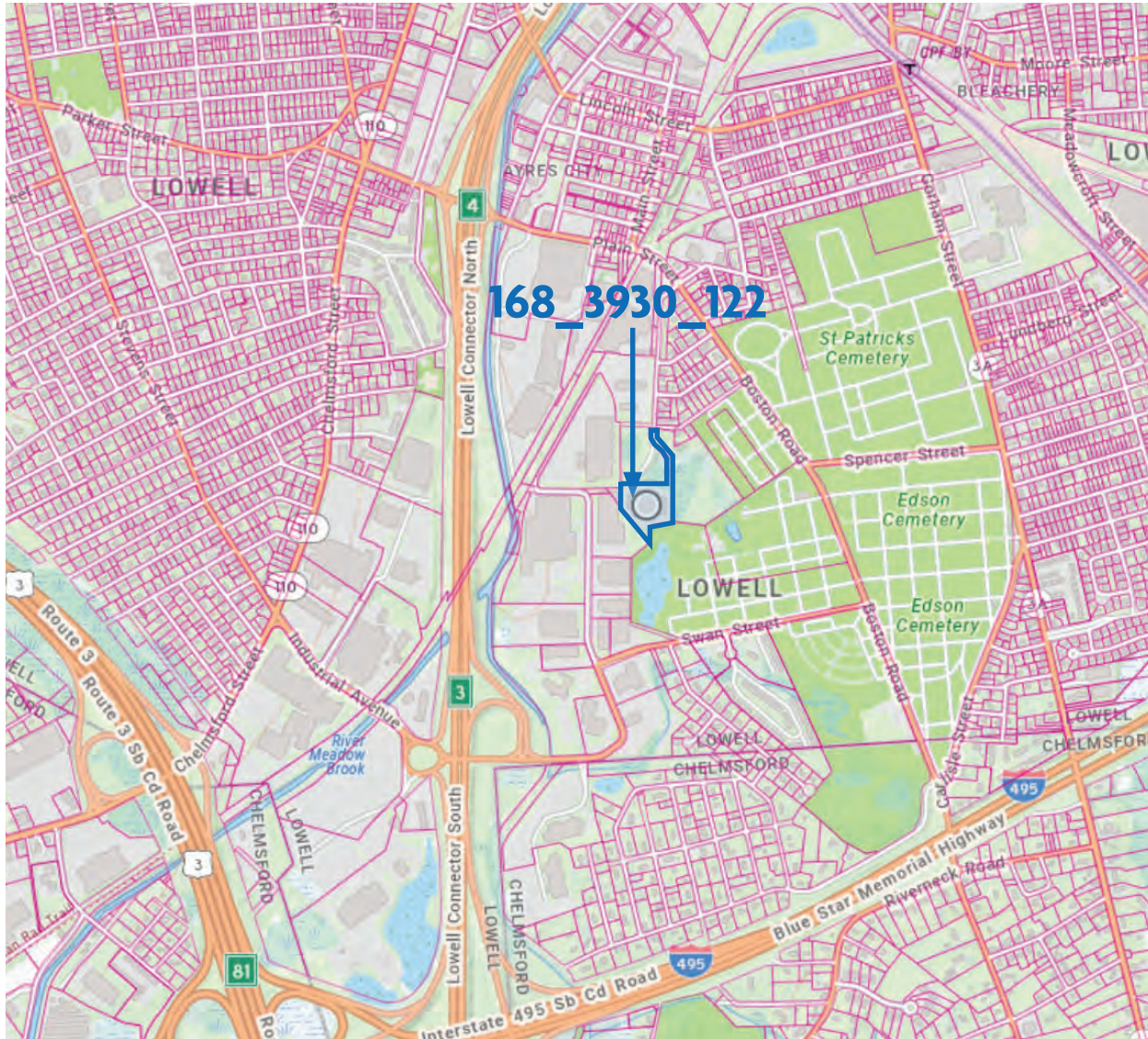
PLAT & PARCEL MAPS

MIDDLESEX COUNTY | CITY OF LOWELL ASSESSOR PARCEL INFO

Property ID: 168_3930_122

Property Address: 122 Marshall Rd, Lowell

Lot Size: 3.25 Acres



ABOUT THE AREA

Lowell, Massachusetts

Lowell, Massachusetts is a historic and dynamic city located approximately 30 miles northwest of Boston along the Merrimack River. As one of the largest communities in the Merrimack Valley, Lowell serves as a regional hub for healthcare, education, and employment while benefiting from strong connectivity to the greater Boston metropolitan area via Interstate 495, U.S. Route 3, and commuter rail service to North Station.

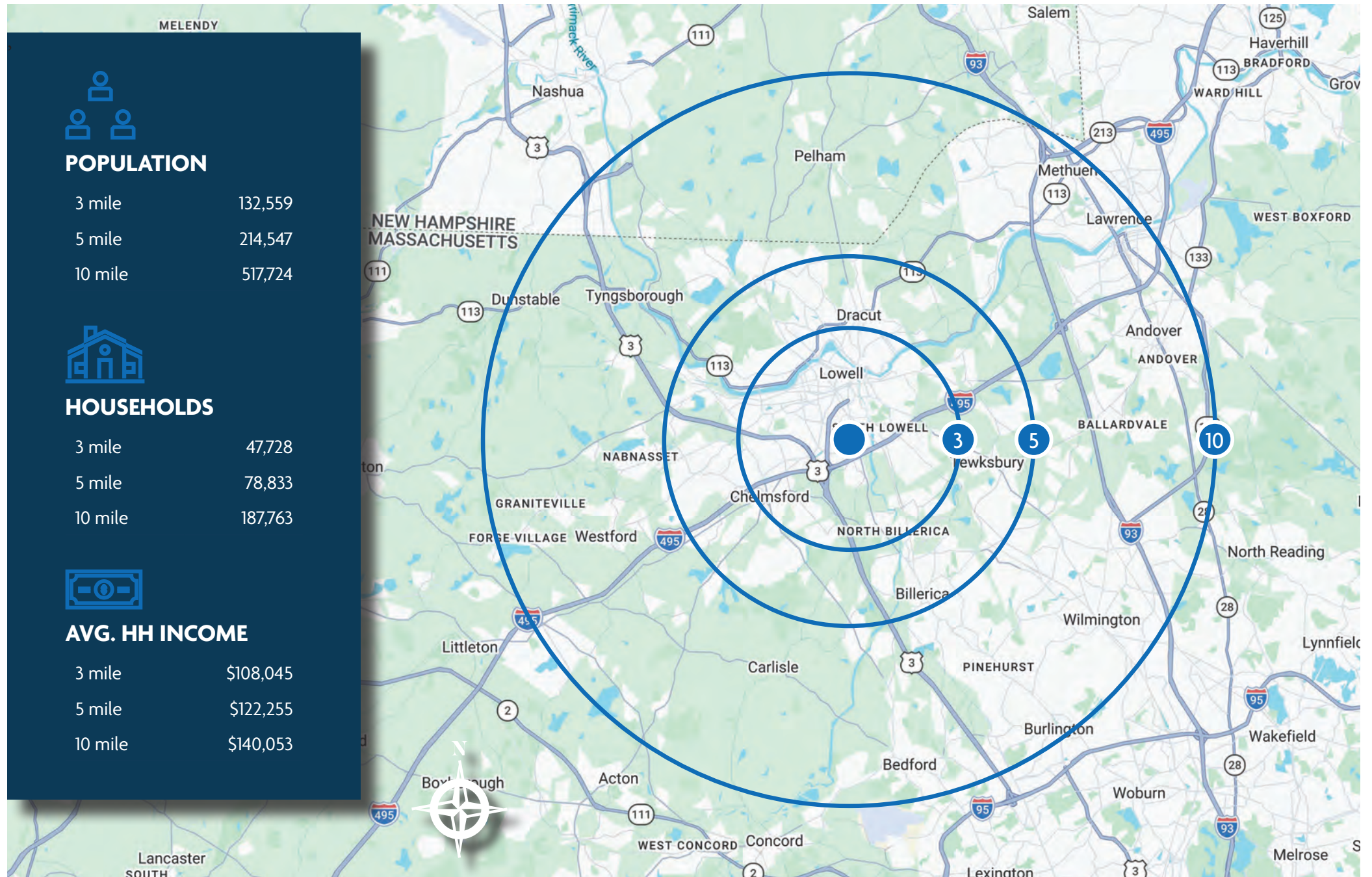
The city maintains a diverse and stable economy supported by higher education, healthcare, advanced manufacturing, and technology sectors. Major institutions such as the University of Massachusetts Lowell contribute to a well-educated workforce and ongoing economic activity, while the broader Merrimack Valley provides a substantial residential base that supports long-term demand for essential services, including healthcare facilities.

The quality of life in Lowell is enhanced by a blend of historic character, cultural amenities, and outdoor recreation. The city is home to the Lowell National Historical Park, numerous cultural venues, and an expanding network of parks and riverfront trails along the Merrimack and Concord Rivers. These amenities support a vibrant and engaged community while maintaining accessibility for residents across the surrounding region.

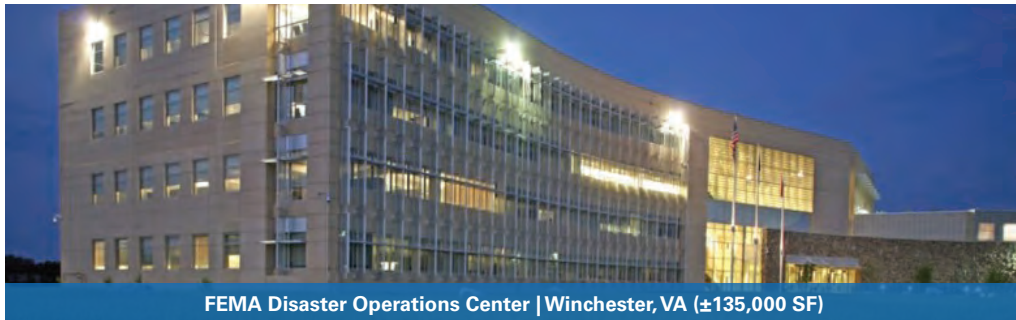
With strong transportation infrastructure and proximity to multiple population centers throughout northern Massachusetts and southern New Hampshire, Lowell provides a convenient and accessible location for healthcare services. Its role as a regional service center, combined with a large and diverse population base, makes the city well positioned to support long-term demand for a Veterans Affairs clinic serving veterans across the Merrimack Valley.



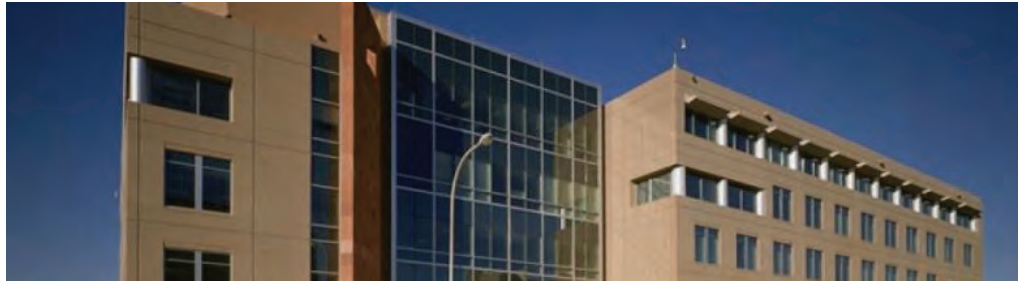
AREA DEMOGRAPHICS



SAMPLE TEAM CLOSINGS



SAMPLE TEAM CLOSINGS



SSA Mega Teleservice Center | Albuquerque, NM (±155,000 SF)



Government Contractor Facility | Peachtree City, GA (±163,000 SF)



U.S. Attorney's Office | Springfield, IL (±44,000 SF)



Western Passport Center | Tucson, AZ (±75,000 SF)



Tampa Air Force Medical Clinic | Tampa, FL (±45,000 SF)



Florida Department of Financial Services | Tallahassee, FL (±78,000 SF)

GLOBAL REACH

Newmark by The Numbers

Newmark's company-owned offices and business partner as of January 30, 2025.

8,000+
PROFESSIONALS

~170
OFFICE LOCATIONS

\$2.8B+
ANNUAL REVENUES

A Smarter, Seamless Platform

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries ("Newmark"), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle.

Newmark enhances its services and products through innovative real estate technology solutions and data analytics designed to enable its clients to increase their efficiency and profits by optimizing their real estate portfolio.

Integrated Services Platform

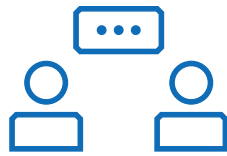
Our integrated platform gives clients a single source for all their real estate needs, with an emphasis on anticipating the future.



Capital
Markets



Landlord
Representation



Tenant
Representation



Global Corporate
Services

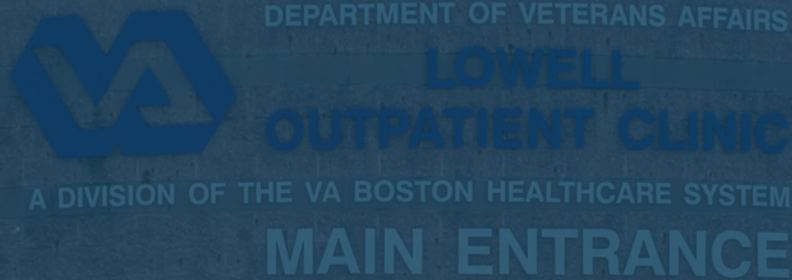


Project
Management



Valuation &
Advisory

GOVERNMENT LEASED CAPITAL MARKETS



Prepared by:

Davis Finney

Senior Managing Director

t 770-552-2447

m 706-255-8610

davis.finney@nmrk.com

Colt Neal

Senior Managing Director

t 404-806-2512

m 770-503-4687

colt.neal@nmrk.com

Will Baselj

Associate

t 404-926-1060

m 770-878-0646

will.baselj@nmrk.com

Richard Ruggiero

Broker of Record

Newmark Real Estate of Massachusetts, LLC

License #: 9028884

richard.ruggiero@nmrk.com

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