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Marcone of Marcone Capital arranges \$28 million financing for Aegean Capital

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268 Summer Street - Boston, MA

Mike Marcone,
Marcone Capital

Boston, MA Mike Marcone of Marcone Capital, Inc. has arranged the \$28 million financing of a 69,916 s/f office building located at 268 Summer St. The property is located in the Seaport District. The financing was provided by a regional bank.

The property is managed by Aegean Capital, LLC, which is owned by Constantine Alexakos. Aegean Capital is a private equity real estate firm that currently owns and manages a variety of commercial real estate assets located throughout New England. Alexakos's ownership of 268 Summer St. originally dates back to 2007.

The subject property benefits from a location in the Seaport District as it is situated within the first few blocks of Summer St. and within a 5 minute walk of South Station. South Station is the city's commuter hub with over 25,000 daily Station entries (both Red and Silver lines), 13 Commuter rail / Amtrak tracks, and 6 local bus lines. Specifically, the property is part of the Fort Point Channel neighborhood, which contains one of the only significant concentration of brick & beam/loft-style buildings in city.

The property is an eight story building with two retail spaces on the ground floor leased to Dunkin Donuts and Jack Conway & Co. with office space on the upper floors. Originally constructed in 1898, the property has been upgraded over the years while still maintaining the turn of the century building characteristics which are attractive to potential tenants including high ceilings and exposed brick walls and wood beams. Renovations have included both a refurbished lobby, various common area improvements, new roof, and a modernization of the elevators and other building systems.

With ceiling heights ranging from 12' to 16' and floor plates designed for smaller and mid-size tenants, the building is especially appealing to modest size tenants seeking a full floor or

recognizable presence as opposed to being relegated to larger floors in a downtown tower. The property is currently very well leased to a group of ten tenants.

Marcone Capital is a mortgage banking and real estate consulting firm based in Quincy.

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