



Fowler, Cassum and Keller of HFF place \$250 million construction financing for the development of Phase I at Bulfinch Crossing

February 09, 2018 - Front Section

John Fowler, HFF

Riaz Cassum, HFF

Jennifer Keller, HFF

Boston, MA Holliday Fenoglio Fowler, L.P. (HFF) completed the \$250 million construction loan for the development of Phase I at Bulfinch Crossing, a 46-story residential tower with 368 rental units and 55 condominium units at 100 Sudbury St. in downtown.

The HFF team worked on behalf of the borrower, a joint venture between National Real Estate Advisors, LLC and its Boston-based development partner, The HYM Investment Group, LLC, to secure the 15-year loan through Pacific Life Insurance Company.

Rendering of 100 Sudbury Street - Boston, MA

The first phase residential tower is part of a 4.8-acre, 2.9 million s/f redevelopment of the Government Center Garage that will transform the above-grade parking garage into an iconic mixed-use district in downtown. At 480 feet tall, the residential tower at 100 Sudbury St. will be one of the tallest in the city and will offer 360-degree views along with an amenity package. The amenities will include an outdoor pool, three roof decks; a fitness center; yoga studio; clubroom; children's playroom; golf simulator room; a full chef's kitchen and outdoor dog run and dog spa.

The HFF debt placement team representing the borrower included executive managing director and co-founder John Fowler, senior managing director Riaz Cassum and senior director Jennifer Keller.

The legal team structuring and closing the construction financing and related corporate, tax and land use matters was led by: Difede Ramsdell Bender PLLC and Goulston & Storrs, for the borrower and development team, and Kelley Drye and Dain Torpy, for the lender.

The property's location is at the confluence of the city's Financial District, Faneuil Hall Market District, the Rose Fitzgerald Kennedy Greenway, North End, Bulfinch Triangle, West End and Beacon Hill neighborhoods. Bulfinch Crossing offers transportation access to the entire city via on-site Green and Orange line subway stations, MBTA bus lines, I-93, on-site Hubway, Zipcar, Maven and E-share stations.

National Real Estate Advisors is a leading investment manager, specializing in build-to-core—developing and owning large-scale, urban commercial and multifamily projects for its institutional client accounts. National constructs investment portfolios of modern property assets—apartment, office, mixed-use, industrial, data center and hotel—with design features, technological enhancements, and amenities that can drive high tenant demand and create value for investors. The firm is a subsidiary of the National Electrical Benefit Fund.

The HYM Investment Group, LLC is a Boston-based real estate company focused on the acquisition, development and management of complicated urban mixed-use projects. HYM is currently leading the development of over nine million s/f of mixed-use development in Greater Boston, including the following notable and complex projects: Bulfinch Crossing (Government Center Garage redevelopment), NorthPoint/Twenty|20 and Suffolk Downs Redevelopment. In addition, HYM is the co-developer of 80 Guest St. (Boston Bruins training facility at Boston Landing), 125 Guest Str. (luxury apartment tower at Boston Landing) and Waterside Place (Seaport District apartment tower). HYM is focused on creating significant value for investors by recognizing real estate opportunities where others may not. Each real estate asset is treated as a unique real estate opportunity, and each asset plan seeks to cause the real estate to reconnect, energize and enhance the urban communities of which it is a part. For

more than 35 years HYM's principals have been working on real estate ventures in the Boston, New York and Washington, D.C. corridor.

HFF and its affiliates operate out of 25 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform, including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540