



Marcone Capital, Inc. arranges \$12.925 million acquisition financing for 300 Granite St. on behalf of KS Partners

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300 Granite Street- Braintree, MA

Mike Marcone,
Marcone Capital

Braintree, MA Mike Marcone of Marcone Capital, Inc. has arranged the acquisition financing for an 88,566 s/f class A office building located at 300 Granite St.

300 Granite St. is located at the intersection of Rte. 3 and I-93, commonly referred to as the Braintree split, 10 miles south of downtown Boston. The area includes a dense collection of commercial properties including retail, restaurants, hotels, entertainment and office properties.

The property is located next to the South Shore Plaza. South Shore Plaza is one of the largest mall in New England, anchored by Nordstrom, Lord & Taylor, Macy's, and Target. Located next to the subject property is a free standing Pizzeria Uno restaurant and a Dave & Busters. Across the street from South Shore Plaza is South Shore Place, which includes a new 204 room Hyatt Place hotel as well as Legal Sea Foods, Starbucks, Five Guys, and TGI Friday's. Near South Shore Place is a new Residence Inn and a 110 Grill restaurant plus a 10 screen movie theatre.

The property is a four story, class A office building that was originally built in 1998 but has been renovated over the years by the prior owner. The property has parking, storage, and an on-site café. The property is currently leased to nine medical and general office tenants, with the two largest spaces leased on a long term basis to high quality tenancy. The two largest tenants include Liberty Bay Credit Union, a 100 year old credit union, and Altra Industrial Motion, an international mechanical power transmission company. Both tenants maintain their corporate headquarters at the subject property.

The borrower acquired the property for \$15.6 million. The property will be managed by KS Partners, LLC, which is owned by Kambiz Shahbazi. KS Partners is a holding company that owns and operates about 5 million s/f of commercial property located in the northeastern United States.

The acquisition of the property reflects the sponsorship's continued commitment to acquire high quality office buildings in the Greater Boston area. The financing was provided by Brookline Bank.

Marcone said, "The borrower was very happy to close another loan with a bank with whom they have enjoyed a strong relationship. They have not only been a great lender to work with but also provided both competitive pricing as well as a flexible loan structure."

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

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