



Marcone of Marcone Capital, Inc. arranges \$19.555 million in financing

February 23, 2018 - Front Section

10 Cabot Road - Medford, MA

Medford, MA Mike Marcone of Marcone Capital, Inc. has arranged the \$19.555 million acquisition financing for a 106,298 s/f class A office building located at 10 Cabot Rd.

10 Cabot Rd. is located off I-93, four miles from downtown Boston. The property is also located near the Orange Line Wellington Station, a primary transportation hub which includes bus and rail service.

Mike Marcone,
Marcone Capital, Inc.

The property is a three story building, originally built in 1985, on 5.89 acres and has parking for 394 cars. The previous owner has spent close to \$2 million on improving the property, including a complete renovation of the lobby, bathrooms, various common area upgrades, as well as both facade and exterior improvements.

There is an on-site café which has Wi-Fi and AV equipment and can be reserved for tenant meetings. There are outdoor areas with seating available for tenant use as well as on-site full service daycare available as one of the tenants, Child Development and Education, is one of the largest family child care system in the state.

The property is currently leased to a diverse collection of 9 tenants, with the largest space leased to Bond Brothers on a long term basis.

The borrower acquired the property for \$24.75 million. The property will be managed by KS Partners, LLC, which is owned by Kambiz Shahbazi. 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 Cambridge Savings Bank.

Marcone said, "We have enjoyed a strong relationship with Cambridge Savings for many years and we were very happy to close another loan with them. They are a great lender to work with and they provided a competitive loan structure."

Due to its location, there have been substantial developments in the area including 1,500 housing units developed or planned since 2008.

Adjacent to the property is Rivers Edge Apartments, which consists of 297 apartment units with an additional 282 units under construction. In addition, there are numerous retail and dining options throughout the area including several large retail centers. The Wynn Casino in Everett, 5 minutes away, is currently under construction and expected to open in 2019.

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