



**Colliers International finances \$131.5m for Hilco
Redevelopment Partners**

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L Street Station - South Boston

Boston, MA Colliers International's capital markets group recently rounded out a 12-month period with Hilco Redevelopment Partners, having secured a total of \$131.5 million in acquisition, bridge and permanent financings. The team of Adam

Adam Coppola,
Colliers International

Coppola, Thomas Welch, John Poole and Tonia Jenkins have secured six loans on five properties for the developer.

“Hilco is a market leading developer with creative vision and tremendous expertise in acquiring under-performing properties and transforming them into best-in-class assets.” said senior vice president Adam Coppola.

In April, Colliers Boston recapitalized 48 Woerd Ave. in Waltham for Hilco, facilitating a \$22.58 million permanent first mortgage for the renewal and expansion of Olympus Corporation of the Americas. The loan provided funding to transform the facility into Class A office/R&D location through exterior façade improvements, site work, upgrades to the existing building along with a new main lobby and additional entryways. Upon completion, Hilco will

have greatly improved the functionality and quality of the asset, with Olympus occupying the entire 121,000 s/f property.

The Colliers team ended 2017 with permanent financings on both 11 Cabot Blvd. in Mansfield (175,000-s/f first-class R&D/flex building) and 825 University Ave. in Norwood (167,000 s/f Class A office/ R&D building) for Hilco, for a total of \$41.9 million. These financings allowed Hilco to secure long-term debt after creating significant value through their redevelopment and leasing efforts that resulted in long-term tenants in the life sciences and technology space. Additionally, during the second quarter of 2017, Colliers secured \$13.1 million of acquisition/bridge financing for the initial purchase and redevelopment of 11 Cabot Blvd.

In November 2017, on behalf of L Street Station's joint venture team of Hilco Redevelopment Partners and Redgate Capital Partners, Colliers arranged \$32.25 million of pre-development financing for the former Edison Power Plant that connects South Boston to the Seaport. The development of the site is planned to occur over the next several years, during which time L Street Station will undergo a complete placemaking transformation, converting it from an industrial relic that once provided energy and power to a growing city, into a large mixed-use development that will serve as a new source of vibrancy and further enhance the South Boston community.

During July 2017, The Colliers team also worked with Hilco to secure \$21.7 million in bridge financing for the redevelopment of the former Standard Thompson Company headquarters, The Gauge, located in Waltham. The existing brick-and-beam facility is undergoing extensive renovations to transform the site into a 130,000 s/f, Class A creative office/R&D campus. The redevelopment's campus style and flexible layout will be a unique and versatile offering in the competitive Waltham market.