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Sidel and Sheehan of EagleBridge Capital arrange \$1.8 million financing

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EagleBridge Capital has arranged acquisition and permanent mortgage financing in the amount of \$1.8 million for CVS Plaza to be anchored by a new CVS pharmacy.

The mortgage financing was arranged by EagleBridge principals Ted Sidel and Brian Sheehan who stated that the loan was provided by a leading commercial bank. Kevin Jennings of Jennings Real Estate Services was the sole broker in the transaction and Zachary Darrow, Esq. of the law firm DarrowEverett represented the borrower.

Sidel and Sheehan said, "We are pleased that EagleBridge was able to structure the mortgage to provide a combination acquisition and permanent mortgage at a very competitive rate."

CVS Plaza is located at 215 College Highway (Rte. 202/10) at the intersection of Vining Hill Rd. (Rte. 168).

The plaza will be developed in two phases. Phase One shall be a new free standing CVS pharmacy with a drive thru. Phase Two will contain a multi-tenant retail strip. Located in the immediate area are The Big Y Supermarket/ Ocean State Job Lot Shopping Center, The Shops at Gillett Corner, and a McDonald's Restaurant.

CVS is the largest operator of pharmacies in the United States with over 7000 in 43 states from coast to coast. There are currently over 330 CVS pharmacies in Massachusetts.

EagleBridge Capital is a Boston-based mortgage banking firm specializing in arranging debt and equity financing as well as joint ventures for shopping centers, apartments, office, industrial, and r & d buildings, hotels, condominiums, and mixed use properties as well as special purpose buildings.

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