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Broderick of Colliers M&G reps. Northland in \$7.5 million refinancing

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Colliers Meredith & Grew's capital markets group has secured a \$7.5 million refinancing for a two-building, 62,589 s/f retail plaza located at 241-281 Needham St. The plaza is 99% leased to retail tenants including Marshalls Inc., CVS and AAA Southern New England.

Vice president John Broderick of Colliers Meredith & Grew represented the borrower, Northland Investment Corp. The Washington Trust Co., a subsidiary of Washington Trust Bancorp, Inc., financed the transaction. The loan closed with a five-year, fixed-rate.

"The financing was widely sought after by many lending institutions due to the high quality of the asset and the strong sponsorship of Northland Investment," said Broderick. "Washington Trust recognized these strengths and delivered very attractive financing terms in these unsettled economic times."

Founded in 1970, Northland Investment Corporation is a privately held, vertically integrated real estate company focused on the acquisition, development and operation of commercial real estate throughout the United States. Northland owns a \$2.1 billion diversified portfolio of 19 million square feet in ten states. For more information on Northland Investment Corporation, visit www.northland.com

About Colliers Meredith & Grew

Colliers Meredith & Grew is a Boston-based commercial real estate company with integrated service groups including Brokerage, Capital Markets, Counseling & Valuation, Development & Advisory, Investment Sales, and Property & Asset Management. In addition to representing its core clients in New England, Colliers Meredith & Grew provides national and international real estate services to its multi-market clients as a member of Colliers International and as an owner/member of Strategic Alliance Mortgage LLC (SAM). Colliers International is a worldwide affiliation of independently owned and operated companies in more than 290 offices in 61 countries. For more information about Colliers Meredith & Grew, visit www.colliersmg.com.

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