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Wittmann and Krolman of Holliday Fenoglio Fowler arrange \$45 million financing for ND/CR 10 Brookline

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has arranged a \$45 million first mortgage loan secured by a 155,896 s/f office building in Brookline Village.

Working exclusively on behalf of ND/CR 10 Brookline, LLC, HFF senior managing director Fred Wittmann and director Janet Krolman placed the seven-year loan with People's United Bank and Sovereign Bank. Loan proceeds were used to retire the existing debt on the property. The loan can be increased to fund the potential expansion of the building to accommodate its existing tenants.

Located at 10 Brookline Place West, at the intersection of Rte. 9 and Brookline Ave., the property has direct access to the Longwood Medical Area, Fenway, Back Bay and downtown Boston. The property is 100% leased on a long-term basis to Dana-Farber Cancer Institute and The New England Institute of Art.

"HFF was able to secure an attractive loan that repaid the acquisition financing on the property and provided a construction facility for a potential expansion to the building for The New England Institute of Art," said Wittmann.

ND/CR 10 Brookline, LLC is controlled by National Development and Charles River Realty Investors. The group purchased the property in early 2009.

HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales and commercial loan servicing. www.hfflp.com.

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