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KS Partners and Apollo R. E. Advisors secure \$71m loan from GE Real Estate

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KS Partners, LLC, in a joint venture partnership with Apollo Real Estate Advisors, has secured a \$71 million loan from GE Real Estate. The loan, an onbook 3-year fixed-rate loan under GE's flexible fixed rate loan program, will be used to refinance an eight building portfolio totaling 542,000 s/f. The funding includes \$7 million of future financing for tenant improvements and building upgrades.

Financing was arranged by Mike Marcone, principal of Marcone Capital, Inc.

"The fundamentals in the suburban Boston office sector are very strong which made us confident that despite the current credit market turmoil and tightening we would be able to secure this financing" says Kambiz Shahbazi, president of KS Partners, LLC.

The portfolio includes the following Mass. properties:

115 & 117 Flanders Rd., Westborough; 3 Riverside Dr., Andover; 225 Friend St., Boston; 2200 West Park Dr., Westborough; 19 and 21 Alpha Rd., Chelmsford; 165 Lexington St., Billerica.

Mike Marcone said, "The lender was able to provide a very unique loan structure."

David Cohen, regional director, Northeast for GE's North American Lending Group said, "This transaction enables us to execute on a value-add opportunity and increase our presence in the rapidly improving Boston market. This sponsor has the local expertise, a solid track record and the right strategy to add considerable value to assets in this market."

This financing deal continues to position KS Partners as a leader in property acquisition, leasing and overall operations and management.

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