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CBRE arranges \$3.8m financing

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The Boston office of the debt and equity placement division of CBRE | Capital Markets has arranged for the \$3.8 million financing for two class A office buildings located at 6 Lincoln Knoll and 27 Cambridge St.

Sean McKenna, director at CBRE| Capital Markets' Boston office secured the loan on behalf of Lincoln Knoll Realty Trust. The financing was arranged through a correspondent life insurance company. The \$3.8 million refinancing is priced competitively for a seven-year term/20-year amortization.

"The borrower locked a rate at application with a very advantageous spread over Treasury Bills," said McKenna. "Shortly after rate lock, the debt market suffered a severe credit crisis which drove the pricing of similar transactions significantly higher. In part, due to the Lender's strong relationships with both the borrower and CBRE/Capital Markets, the rate was held and the deal closed as originally underwritten."

Six Lincoln Knoll and 27 Cambridge St. consists of two fully leased first class office buildings totaling 34,000 s/f. The buildings are leased to multi-tenants and are well positioned in the marketplace.

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