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Sidel and Sheehan of Eaglebridge close \$2m permanent mortgage

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EagleBridge Capital has arranged permanent mortgage financing in the amount of \$2 million for the acquisition of the Rite Aid 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.

Sidel and Sheehan said, "We are pleased that EagleBridge was able to arrange financing within a very short closing window and provide permanent mortgage at a very competitive rate."

The Rite Aid Pharmacy is located at 243 Chauncy St. (Rte. 106) near the intersection of Rte. 140. The free standing building contains 13,500 s/f and is situated on a 1.25 acre parcel. The Rite Aid features a drive thru for pick up of prescriptions. The exterior façade is clapboard and shingles.

Rite Aid is one of the largest operators of pharmacies in the United States with over 4,700 pharmacies in 31 states and the D.C. There are currently 157 Rite Aid 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, free standing retail buildings, apartments, office, industrial, and r & d buildings, hotels, condominiums, and mixed use properties as well as special purpose buildings.

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