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## **Cushman & Wakefield Sonnenblick Goldman arranges \$175 million**

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Cushman & Wakefield Sonnenblick Goldman, serving as the exclusive advisor to a joint venture comprised of Rockwood Capital and The Beal Companies, has arranged a \$175 million floating-rate mortgage loan for the refinancing of One Kendall Sq. The financing was provided by KBS Real Estate Investment Trust II, Inc.

One Kendall Sq. is recognized as one of the premier mixed-use laboratory and office properties within the market and has an exceptional track record as an incubator for successful biotechnology and life science companies. This mixed-use property is located on a 9-acre rectangular site just north of the Massachusetts Institute of Technology (MIT) campus and consists of nine distinct buildings, two storage facilities, a 1,530 space structured parking garage, and a nine-screen movie theater.

Throughout its 100-year history, One Kendall Sq. has been a center for innovation. Today, One Kendall Sq. is at the forefront of the life science industry, providing its tenants with the facilities needed to develop groundbreaking scientific research and innovation in an amenity rich environment. As the birthplace of Genzyme, Millennium Pharmaceuticals, and Repligen Corporation, One Kendall Sq. has a long history of attracting and nurturing growth companies. The appeal of the buildings and their location continues to remain attractive to the next wave of growth-oriented companies.

"The strong lender response we received reinforces the notion that in today's economic environment there exists a deep well of liquidity for core properties such as One Kendall," said Steve Kohn, president of Cushman & Wakefield Sonnenblick Goldman.

"The financing further highlights an evolving trend that we are seeing since the start of the financial crisis," said Richard Swartz, executive vice president and head of Cushman & Wakefield Sonnenblick Goldman's Boston office. "Namely, the rise to prominence of a new breed of lenders, debt funds as well as mortgage REITS, have stepped into the capital markets providing much needed liquidity in the absence of aggressive lending from more traditional sources."

The Cushman & Wakefield Sonnenblick Goldman team on the assignment included Kohn, Swartz, senior directors Alex Hernandez and Jay Wagner, and Analyst Michael Henry.

About Rockwood Capital - Rockwood Capital, LLC is a real estate investment firm which provides debt and equity capital combined with real estate expertise to select value-add office, residential, retail, hotel, and data center opportunities in key markets throughout the United States. Since 1980, Rockwood and its principals have invested on behalf of their investors over \$4.5 billion of equity in over \$10.6 billion of real estate through commingled funds, various special purpose partnerships, and separate accounts. Rockwood currently manages a portfolio of approximately \$3.2 billion of equity invested in approximately \$4.1 billion of real estate. Rockwood's investors include public and

private pension funds, endowments, foundations, insurance companies, institutions and high net worth individuals.

About The Beal Companies, LLP - Founded in 1888, The Beal Companies is a full service real estate firm with a stellar reputation. The Beal Companies' projects and advisory services have been focused throughout the Greater Boston Market. Activities include the acquisition and development of commercial, historic and residential properties, asset management and construction management services. Beal acts as a principal and invests in real estate on its own behalf, and on behalf of institutional and individual partners. Beal's core competencies include: acquisition, development, property management, construction management, consulting and brokerage of all forms of commercial and residential properties; from new construction to historic preservation. To manage its extensive portfolio and real estate related business activities, Beal maintains a highly-experienced staff of full-time, permanent personnel with expertise in design, permitting, construction, sales, finance and management.

About Cushman & Wakefield Sonnenblick Goldman - CWSG is the industry's leading independent real estate investment banking firm. The firm was originally founded as Sonnenblick Goldman in 1893 to serve the financing needs of the real estate industry. Today, CWSG provides a full range of financial services, including debt and equity placements, joint ventures, hospitality investment sales and advisory services in the US and collaborates world-wide with its parent, Cushman & Wakefield. Further information can be found at the firm's website at [www.cushwake.com/sonngold](http://www.cushwake.com/sonngold).

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