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Cushman & Wakefield arrange financing for two office buildings

September 12, 2007 - Financial Digest

Cushman & Wakefield Sonnenblich Goldman has arranged acquisition financing on behalf of Rubicon Investments, LLC, for the purchase of 198 and 200 Main St. Merrill Lynch provided the senior loan and RCG Longview provided mezzanine financing.

The State of Maine Department of Health and Human services fully occupies the four-story 200 Main St., which totals 50,823 s/f, until 2020. Tenants at 198 Main St. include Maine Cardiology Associates, DLL Associates, Bangor Savings Bank and WGME. The 100% leased buildings were recently renovated and expanded by the previous owners.

"This financing closed at a time when many CMBS deals were falling apart, and it was only through an incredibly cooperative effort that the financing was closed on time and as represented," said Dave Karson, director at Cushman & Wakefield Sonnenblich Goldman. "Merrill Lynch, RCG Longview and the borrower all navigated a tumultuous market and look forward to doing many more deals together"

The buildings are located within the cities central business district, near Rte. 196 and less than three miles from I-95. The city is Maine's second largest city, with 50% of the state's population living and working within a 30 mile radius.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540