



nerenj

South Shore Savings Bank arranges \$5 million in retail financing

September 12, 2007 - Financial Digest

South Shore Savings Bank recently closed two transactions, both for \$2.5 million, secured by retail properties. The first was a permanent mortgage secured by the 12,000 s/f center known as Pembroke Pointe located at the intersection of Rtes 139 & 53 in Pembroke, Mass. Tenants include Cambridge Eye Doctors, North River Wine and Spirits, Vesuvio Restaurant, and South Shore Savings Bank. The center was developed by Peter Costa and Julian Cohen, principals of Swan, LLC.

The second transaction involved a 10 acre site known as Stoughton Crossing currently occupied by Dunkin' Donuts and South Shore Savings Bank, as well as up to 57,600 s/f of additional retail space. The center is located on Turnpike St. (Rte. 139) in Stoughton, at exit 20 off Rte. 24. The debt was structured to refinance existing acquisition debt and to provide a line of credit for the center's development. Stoughton Crossing is being developed by Keith and Roger Sherman, principals of Sherbros Management and Rte. 139 Realty Trust.

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