



nerenj

Marcone Capital arranges \$11.2 million financing for Dedham Executive Center

February 17, 2011 - Front Section

Mike Marcone of Marcone Capital, Inc. has arranged \$11.2 million financing for Dedham Executive Center, a 180,116 s/f office building centrally located at 980 & 990 Washington St. (Rte. 1A) near the intersection of Rte. 1 and Rte. 128.

The property is managed by KS Partners, LLC, which is owned by Kambiz Shahbazi. Shahbazi's ownership of Dedham Executive Center originally dates back to 2007.

The financing was provided by Brookline Bank. According to Mike Marcone, "Not only was Brookline Bank able to offer a very competitive loan structure, their overall approval and closing process was outstanding. Most importantly, the borrower was very happy to establish a new relationship with such a quality local commercial lender."

Dedham Executive Center was originally built in 1974 but has undergone interior and exterior renovations over time. The property sits on a landscaped 2.76 acres campus and includes a three level parking garage with direct building access, a large full service cafeteria, conference center, fitness center.

The property benefits from a central location with access to Rte. 128 as well as close proximity to all the amenities along Rte. 1 including the 675,000 s/f lifestyle center, Legacy Place.

KS Partners is a holding company that owns and operates over two million s/f of commercial property located in the northeastern United States.

Marcone Capital, Inc. is a mortgage banking and real estate consulting firm based in Quincy, Massachusetts.

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