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Linear Retail closes on \$14 million mortgage loan for Daniel Webster Plaza

April 21, 2011 - Retail

Linear Retail Properties, LLC, recently secured \$14 million in financing from Eastern Bank for its Daniel Webster Plaza located at 255 Daniel Webster Hwy. The fully occupied 82,000 s/f retail shopping center was acquired by Linear Retail in March of 2005 and subsequently renovated and repositioned with prominent new retailers.

Tenants include La-Z-Boy Furniture Gallery, Chipotle, Fidelity Investments, Pier 1, TD Bank, Lens-Crafters, Cassandra Salon & Spa, Sleepy's, Lumber Liquidators and KoKo FitClub.

Daniel Webster Plaza is located in the heart of Nashua's dominant retail corridor at the intersection of Spit Brook Rd., in front of the Royal Ridge Shopping Center and just north of the Pheasant Lane Mall.

"We are impressed by Linear Retail's business model and are delighted to be expanding our banking relationship with their growing company," said Nicholas Moise, senior vice president/team leader of Eastern Bank.

Deepa Krishnamurthy, Linear Retail's chief financial officer, said, "Eastern Bank demonstrated the utmost professionalism, responsiveness and flexibility in finalizing this financing. We look forward to doing more business with their team."

Founded in 2003 by Bill Beckeman, Burlington, Mass.-based Linear Retail is a leading acquirer and operator of retail properties in New England.

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