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EagleBridge Capital arranges \$3.86 million for 2 industrial buildings

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EagleBridge Capital has arranged permanent mortgage financing for two industrial buildings, 100 Phoenix Ave. in Lowell, Mass. and 560 Turnpike St. in Canton, Mass.

The mortgage financings were arranged by EagleBridge Capital's Ted Sidel and Brian Sheehan who stated that the lender was a leading Mass. based thrift institution.

EagleBridge arranged a \$2.6 million mortgage for 100 Phoenix Ave., a 39,120 s/f multi-tenant industrial building located just off Rte. 38 and near the I-495/Rte. 38 interchange. Tenants include Apex Information Security, Aim High Gymnastics, Jump On It, and Surefire Recording Studio. The two story building is of architectural block construction and there are six loading docks. Located nearby on Rte. 38 are shopping centers, auto dealerships, and restaurants. A regional US Postal Service distribution center is located across the street.

In Canton, EagleBridge arranged a mortgage in the amount of \$1.26 million for 560 Turnpike St., a 20,400 s/f architectural block one story industrial building, which is composed of 17,500 s/f warehouse/distribution space and 2,900 s/f of office space. The building houses the Betson New England division of Betson Enterprises.

Sheehan and Sidel said, "We were able to arrange a 10 year term at a very competitive rate for both properties. In addition, we arranged a prepayment structure that was based on a stated prepayment percentage formula rather than utilizing yield maintenance or a defeasance formula."

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