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## **Marcone of Marcone Capital, Inc. arranges \$8.8 million financing for KS Partners**

February 09, 2012 - Financial Digest

Mike Marcone of Marcone Capital, Inc. has arranged the \$8.8 million financing of two high quality office/flex buildings comprising 115,228 s/f located at 115 and 117 Flanders Rd.

115 Flanders Rd. consists of a 64,553 s/f building which is leased primarily to two tenants, Malvern Instruments and Panalytical, which are both sister companies that are owned by Spectris PLC. The landlord just recently renewed both leases on a longer term basis. 117 Flanders Rd. consists of a 50,675 s/f building which is leased to six tenants including Pulte Homes, Genzyme, and 3M company. The buildings were built in 1987 and 1989 but have been upgraded over time including new lobby renovations which were just recently completed.

The property is managed by KS Partners, LLC, which is owned by Kambiz Shahbazi. KS Partners is a holding company that owns and operates over 2.2 million s/f of commercial property located in the northeastern U.S. Shahbazi's ownership of 115 and 117 Flanders originally dates back to 2006.

The non-recourse financing was provided by a Connecticut based savings bank. Marcone said, "The lender provided a very competitive loan structure as they were very comfortable not only with the quality of the improvements and sponsor but more specifically the higher quality of the tenancy as well as the staggered lease maturity schedule."

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

The property is located a half mile from the intersection of Rte. 9 and Rte. 495, and one exit north of I-90. As the first commercial project on Flanders Rd. from the exit, the property benefits from superior accessibility. The immediate area is extremely dense and includes within a three mile radius seven hotels, 19 restaurants and multiple retail stores, strip centers, child care, banking and fitness facilities. The property is located in close proximity to Westborough Office Park, which is considered to be one of the most attractive business campus environments in the metrowest region.

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