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HFF closes \$25 million sale and arranges \$18 million financing

February 09, 2012 - Financial Digest

Holliday Fenoglio Fowler, LP (HFF) has closed the sale of and arranged financing for 250-260 Summer St., a 104,709 s/f office building in the city's Seaport District.

HFF marketed the property on behalf of the seller, Colonnade Properties. Synergy Investment & Development purchased the asset for \$25 million. HFF also arranged an \$18 million, five-year, fixed-rate acquisition loan through HSBC Bank USA on behalf of the buyer.

250-260 Summer St. is located across the Fort Point Channel from the Financial District and South Station. Originally built in 1903, the property has eight stories of office space that is 80% leased to tenants including Morrison Mahoney LLP.

The HFF team representing the seller was led by managing director Coleman Benedict and director Ben Sayles.

HFF director Greg LaBine and senior real estate analysts Porter Terry and Chris Haffenreffer represented the borrower in the financing aspect of the transaction.

Colonnade Properties LLC is a privately-held real estate investment and operating company that focuses on acquiring, financing, managing and redeveloping real estate assets throughout the United States.

Synergy Investment & Development is a Boston-based real estate investment and development firm focused on the acquisition and operation of office, retail and residential assets, and their associated debt.

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