



CELEBRATING
55 YEARS

nerej

Marcone Capital, Inc. arranges \$4.8 million financing of 35,200 s/f property at 30 Reservoir Park Dr.

April 12, 2012 - Financial Digest

Mike Marcone of Marcone Capital, Inc. has arranged \$4.8 million financing of a single story office building comprising 35,200 s/f located at 30 Reservoir Park Dr.

The property is located less than one mile from exit 14 of Rte. 3. Reservoir Park Dr. has been designed to be the new access road from Rte. 3 via Rte. 228 to the Southfield Project (former Weymouth Naval Air Base). The property sits on over 6 acres and benefits from parking for 160 cars. The current owner purchased the property when it was entirely vacant. The owner has leased the entire building on a long term basis to South Shore Hospital. South Shore Hospital will be using the property as a home to consolidate several of their administrative divisions including fund raising and Visiting Nurses which is relocating from Braintree. To accommodate South Shore Hospital the owner has totally gut renovated the entire building.

The financing was provided by a Conn. based saving bank.

The property is managed by Rader Properties, which is owned by James Rader.

Marcone said, "The lender offered extremely attractive pricing on a long term basis in recognition of the long term investment grade credit lease not to mention the tenant has a clear need to stay and continue to grow in the immediate area."

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

The property is conveniently located within about three miles of the main campus of South Shore Hospital, which is a 318 bed hospital which provides acute, emergency, outpatient, home health, and hospice care to primarily the people of Southeastern Massachusetts. South Shore Hospital, started in 1921, currently has an investment grade debt rating from Standard & Poors of "A-" with a stable outlook.

Formed in 1987, Rader Properties specializes in office, industrial and retail properties and offers services in leasing, sales, development, acquisitions, investment sales, property management and consulting. Mr. Rader owns a very strong portfolio of commercial assets, primarily located on the South Shore.

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