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Broderick of Colliers International secures \$30 million refinancing for 600 Washington Street

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Colliers International (Colliers) has arranged a \$30 million loan to refinance 600 Washington St., also known as the Washington-Essex Building. Senior vice president John Broderick of Colliers' Boston office represented the borrower, Northland Investment Corporation. Sun Life Assurance Company (Sun Life) financed the transaction. The ten-year, fixed-rate loan closed in May. The Commonwealth of Massachusetts is the anchor tenant at this building. "Sun Life recognized the importance of this location to the Commonwealth of Massachusetts and provided long-term, fixed-rate financing that exactly matched our clients' capital needs," said Broderick. "The low basis in the deal allowed Sun Life to provide very cost effective capital over the term of the loan. It is a great deal for both sides of the transaction." Originally built in 1904 and renovated in 1997, 600 Washington St. is a seven-story building that features 251,520 s/f of class A office space. It is located off the Mass Pike and the Northeast Expressway in the city's mid-town Cultural District.

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