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Marcone of Marcone Capital, Inc. arranges \$15.6 million financing

August 16, 2012 - Front Section

Mike Marcone of Marcone Capital, Inc. has arranged \$15.6 million financing of Dedham Executive Center, a 180,116 s/f office building located at 980 and 990 Washington St.(Rte. 1A) near the intersection of Rte. 1 and Rte. 128.

Dedham Executive Center is a 2.76 acres campus and includes a three level parking garage with direct building access, a large full service cafeteria, conference center, two lobby areas, and fitness center.

The property was originally built in 1974 but has undergone interior and exterior renovations over time. The owner, who originally purchased the property in 2007, has spent over \$2 million on various capital improvements including the recently completed renovation of all the lobbies, cafeteria, and common areas as well as a substantial upgrade of the parking area, sidewalks and some site work.

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 million s/f of commercial property located in the northeastern United States. The financing was provided by Cambridge Savings Bank.

Marcone said, "The borrower was not only very satisfied with the terms of the loan they were very happy to continue their valued relationship with Cambridge Savings Bank."

The property benefits from a central location with access to Rte. 128 as well as amenities along Rte. 1 including the 675,000 s/f lifestyle center, Legacy Place.

The property is leased to a diverse group of 36 tenants including both national and local companies. The flexibility of the floor plates allows the owner to cater to many different size tenants. Currently the property has tenants that lease less than 1,000 s/f to over 20,000 s/f.

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

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