



nerej

Rockland Trust places \$27 million financing for purchase of 801 Boylston Street

October 11, 2012 - Financial Digest

Rockland Trust recently financed the \$27 million purchase of 801 Boylston St. property. The buyer, Frazer Boylston Holdings, LP owns several other buildings in the Back Bay, an area that has become one of the city's hottest real estate markets. Current tenants Fidelity Investments and Siemens will remain in the building under the Frazer Boylston, which is comprised of several seasoned and highly successful investors.

"Rockland Trust is a bank of actions, not just words and we have the resources to finance large complex commercial projects while providing personal attention to meet each client's needs," said Justin Comeau, Rockland Trust vice president of commercial banking. "It was a true pleasure working with all of the investors at Frazer Boylston Holdings, LP, all of whom have the experience needed to maintain and grow this fantastic property."

With just under 23,000 s/f, 801 Boylston St.'s five floors of retail and office space are located near the Prudential Tower and Newbury St. shops. 801 Boylston, constructed in 2001, is the second newest building in the area.

This transaction represents Frazer's third project in the Back Bay, which has seen a boom in businesses and retailers in recent years due to increased residential development and tourism. Frazer Boylston also owns retail properties at 342 and 352 Newbury St.

Rockland Trust is a full-service commercial bank headquartered in Mass., with \$5.1 billion in assets. The sole bank subsidiary of Independent Bank Corp., Rockland Trust provides a wide range of consumer, business, investment, and insurance products and services. Ranked "Highest Customer Satisfaction with Retail Banking in the New England Region" in 2012 by J.D. Power and Associates, Rockland Trust's network consists of 67 retail branches, 10 commercial lending centers, four investment management and four residential lending centers located throughout Eastern Massachusetts in Rhode Island.

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