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Colliers International secures \$18.6 million refinancing for Westford Tech Park

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Colliers International (Colliers) has arranged a \$18.6 million loan to refinance The Michelson Farm - Westford Technology Park, Buildings 5 and 8 located at 7 and 9 Technology Park Dr.

Senior vice president John Broderick of Colliers' Boston office represented the borrower, The Gutierrez Company, which originally developed the property in 1996. Blue Hills Bank financed the transaction. The long-term, fixed-rate loan closed in October.

The Michelson Farm - Westford Technology Park consists of nine buildings totaling 1.043 million s/f. 7 Technology Park Dr. is a three-story, 130,000 s/f, class A suburban office development. 9 Technology Park Dr. is a single-story, 100,000 s/f, class A office/R&D flex building. Both properties recently completed significant renovations for occupancy of tenant, Goodrich Corp., a global supplier of systems and services to aircraft and engine manufacturers, airlines and defense forces around the world.

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