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Welch and Douvadjian of Colliers International arrange \$13.7 million financing

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Colliers International's capital markets group has arranged a \$13.7 million financing for 112 Barnum Rd, a 448,000 s/f, class A industrial asset. This former Evergreen Solar headquarters was acquired earlier in the year by a joint venture of Calare Properties, Inc. and Hackman Capital Partners, LLC. Working exclusively on behalf of the borrower, the Colliers team of Tom Welch and David Douvadjian arranged the financing with Whitinsville-based lender UniBank for Savings. The five-year non-recourse loan closed in December 2012.

Welch of Colliers said, "We are thrilled to have represented top quality sponsorship in the financing of this tremendous value-add opportunity. We are very pleased with the flexibility, structure and non-recourse terms offered by UniBank. We look forward to Calare and Hackman building upon their leasing success to-date and to their restoring this exceptional asset to full productive use."

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