



nerelj

Colliers International secures financing for National Development's Ink Block project

May 09, 2013 - Financial Digest

According to Colliers International's Kevin Phelan and Stephen Horan, the company has placed equity and debt financing for Ink Block, National Development's most recent venture in the city's South End neighborhood. Located at the intersection of Harrison Ave. and Traveler St., this mixed-use development site will be a premier neighborhood destination for shoppers and residents alike.

Colliers sourced AEW Capital Management, L.P. for the equity and Wells Fargo as the lender of the construction loan for this development, which broke ground on April 11th.

"We are thrilled to have been involved with this project since its inception, acting as both advisors and mortgage brokers for National Development," said Phelan.

The property, anchored by 50,000 s/f Whole Foods Market, will feature 471 residential units, and 85,000 s/f of retail space within the four-building complex that will be built in several phases.

As Ted Tye, managing partner of National Development, said, "We envision Ink Block as the heart of the trend-setting South End neighborhood with hot retailers and cool new apartment concepts. Whole Foods' flagship store will help set the tone for the vibrant, 18-hour neighborhood that we are creating at Ink Block."

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