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CBRE/New England secures \$60 million financing for The Launch at Hingham Shipyard

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CBRE/New England's debt and equity finance team secured first mortgage financing from Jefferies LoanCore totaling \$60 million for The Launch at Hingham Shipyard, a 246,000 s/f, transit-oriented, waterfront destination shopping center.

The CBRE/NE debt and equity finance team of Carlos Febres-Mazzei, Kyle Juszczyzyn and Josh Klimkiewicz negotiated the transaction on behalf of the owner, Samuels & Associates.

Samuels & Assocs. opened the first phase of The Launch at Hingham Shipyard in spring 2010, which upon completion will encompass 217,084 s/f of retail, 28,682 s/f of office space and 94 condominiums called The Moorings. Anchor tenants include Fresh Market, Old Navy, Bed Bath & Beyond, Patriot Cinemas, and Trader Joe's, which is under construction.

"The Launch at Hingham Shipyard is positioned to be a premier waterfront retail, office and entertainment destination along Boston's scenic South Shore," said Juszczyzyn, senior vice president. "The Launch at Hingham Shipyard has benefited from recent successes following the announcement of a new Trader Joe's store and Union Fish seafood restaurant. The strong sponsorship and quality of the asset created a very competitive selection process. We look forward to building on the success of this complex transaction with some of our upcoming assignments."

The Launch at Hingham Shipyard benefits from high visibility and consistent traffic due to its transit-oriented location beside the MBTA high-speed ferry terminal. The Launch at Hingham Shipyard has been specifically designed to highlight the waterfront appeal of the marina with a promenade along the harborside. The project's integration with an adjacent apartment and townhome community has created a true mixed-use destination.

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