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HFF arranges \$85 million construction loan for TripAdvisor's 280,000 s/f headquarters, Needham, MA

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HFF has arranged an \$85 million construction loan for the six-story, 280,000 s/f, built-to-suit corporate headquarters of TripAdvisor.

HFF worked on behalf of the borrower, a joint venture of Normandy Real Estate Partners and Greenfield Partners, to secure the floating-rate loan. The lender group was led by RBS Citizens and also included People's United Bank.

Due for completion in 2015, TripAdvisor's headquarters will consist of a custom-built, LEED Certified Gold office building with an employee cafeteria, fitness center and meeting areas, along with an 1,100 space parking garage.

The HFF team representing the borrower was led by senior managing director Riaz Cassum, director Porter Terry and senior real estate analyst Brett Paulsrud.

The property is situated on 4.7 acres along First Ave. in the larger Center 128 mixed-use development directly fronting Rte. 128/I-95, eight miles west of downtown Boston.

"Normandy and Greenfield had the vision and persistence to transform an underutilized group of 1950's era R&D buildings into an amenity-rich corporate office location and HFF was thrilled to play a part," said Cassum.

The RBS Citizens and People's United Bank teams were respectively led by senior vice presidents William Butler and David Lewis.

"RBS Citizens was thrilled to help both Normandy and Greenfield bring TripAdvisor to Center 128," said Butler.

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