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## **CBRE/New England finances \$4.825 million acquisition of 69-71 A Street and 99 Athens Street**

March 13, 2014 - Financial Digest

CBRE/New England's capital markets team has arranged the acquisition financing of 69-71 A St. and 99 Athens St. The buyer, The Rivet Athens, LLC, an affiliate of The Mayo Group, purchased the buildings for \$4.825 million.

The Mayo Group has plans to redevelop the buildings as high-tech, class A office space with open floor plans, hardwood floors, exposed brick and beams-keeping in character with the building's classic features and the current light industrial use.

CBRE/NE debt and structured finance expert John Kelly worked on behalf of the buyer in securing the financing.

"We are very pleased to have facilitated the financing for this transaction on behalf of our longstanding client," said Kelly. "We were able to work with one of our local banking partners to arrange acquisition financing with favorable terms."

"This acquisition is aligned with our strength of repositioning assets in strong markets. We believe this is a significant value-add scenario due to the location and activity in that market," said John McGrail, president of The Mayo Group. "We are pleased with the financing terms arranged by CBRE/NE's Debt & Structured Finance platform. We will continue to be very active on the acquisition and redevelopment side of the business in 2014."

CBRE/New England, a joint venture with CBRE Group, Inc. has offices in MA, CT, RI, ME and NH. . CBRE Group, Inc., a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2013 revenue). The company has 44,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through 350 offices (excluding affiliates) worldwide.

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