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## **HFF arranges \$24.6 million refinancing for 250 Summer Street in Seaport**

July 10, 2014 - Financial Digest

HFF arranged a \$24.6 million refinancing for 250 Summer St., a 104,709 s/f office building in the city's Seaport District.

HFF worked on behalf of the borrower, a partnership between Synergy Investments and Independencia Asset Management to secure the long-term, fixed-rate loan through Eastern Bank. Loan proceeds refinanced an acquisition loan on the property from HSBC Bank USA, which HFF arranged in 2012.

250 Summer St. is located across the Fort Point Channel from the city's Financial District and South Station. Originally built in 1903, the property has eight stories of office space that is 100 percent leased to tenants including Morrison Mahoney LLP.

The HFF team representing the borrower was led by managing director Greg LaBine.

"Synergy did a tremendous job in executing their business plan for this asset," said LaBine.

"Synergy completed significant upgrades to the building and tenant spaces and leased up the remainder of the building. As such, it was now time to employ an asset/liability management strategy that took advantage of the favorable long-term rate environment. Eastern was attracted to the strength of the asset's location, the durability of the cash flow and the track record of the sponsorship."

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