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Wagner and Hosmer of Cushman & Wakefield place \$29.3 million acquisition financing

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Cushman & Wakefield completed the arrangement of \$29.3 million of acquisition financing for 850 Winter St. Cushman & Wakefield's equity, debt & structured finance group has arranged the financing as the exclusive advisor to a discretionary core real estate fund managed by GI Partners on behalf of the California Public Employees' Retirement System (CalPERS). The fixed rate financing was provided by CCRE.

Cushman & Wakefield's managing director Jay Wagner and associate Timothy Hosmer of the equity, debt & structured finance group arranged the financing.

"There has been a notable trend of spread tightening over the past two months, particularly for financings with strong borrower sponsorship and lower leverage" said Wagner. "We were extremely pleased with the ultimate execution on this transaction."

Located directly off Rte. 128 in Reservoir Woods, the area's most prestigious office park, this three-story, 180,000 s/f property is fully leased to several high quality tenants including biopharmaceutical company Alkermes. Certified LEED Gold, 850 Winter St. offers its tenants a robust selection of internal amenities including cafeteria, fitness center and covered parking.

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