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HFF secures \$25 million financing for Synergy Investments

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HFF has secured \$25 million in first mortgage financing for 100 Hancock St., a 204,750 s/f, class A office building.

Working on behalf of Synergy Investments, HFF placed the long-term, fixed-rate loan with Peoples United Bank. Loan proceeds are being used to refinance an existing mortgage that HFF placed with Peoples United in 2011.

100 Hancock St. is located along Rte. 3A, one mile from I-93 and five miles south of Boston's Seaport District. Extensively renovated in 2008, the 10-story office building is certified LEED Silver and features a full-service cafeteria, fitness center, shared conference facility and three-level, 329-space parking garage. Tenants at the 95% leased facility include several State of Massachusetts agencies including the Executive Office of Health and Human Services, the Department of Transitional Assistance and the Massachusetts Developmental Disabilities Council. The HFF team representing the borrower was led by managing director Greg LaBine and real estate analyst Patrick McAneny.

"Lenders were attracted to the accessibility of the asset from both public transportation and highways, the quality of the physical asset, the high credit caliber of the tenancy and the strength of the sponsorship," said LaBine. "Peoples United provided Synergy with the best combination of long-term interest rate risk mitigation and prepayment flexibility."

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