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CBRE/New England arranges \$49.23 million financing for Synergy Investments and DivcoWest

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CBRE/New England's debt and structured finance team secured acquisition financing for the Summer St. Portfolio, comprised of 71, 77 and 87 Summer St., in the amount of \$21.43 million from Brookline Bank. The team also secured acquisition financing for 38 Chauncy St. for \$27.8 million from Rockland Trust. Both assets offer innovative office space with ground-floor retail.

CBRE/NE's Carlos Febres-Mazzei, Kyle Juszczyszyn, Chris Coutts, Alex Bradley and Taylor Shepard arranged the financing on behalf of Synergy Investments and DivcoWest.

Situated in Downtown Crossing, the Summer St. Portfolio and 38 Chauncy St. are well-positioned to accommodate tenants looking to join an emerging 24/7 neighborhood. Ideally located adjacent to the high-profile Millennium Tower (One Franklin Street) and Burnham Building (10 Summer Street) redevelopment project, the Summer St. Portfolio and 38 Chauncy St. offer an attractive mix of retail amenities and access to public transit.

The Summer St. Portfolio is comprised of three office buildings with several national credit ground-floor retailers. The portfolio is currently 97% occupied and totals 90,070 s/f-comprised of 11,100 s/f of retail occupied by Wendy's, Bank of America and Leeba Salon.

38 Chauncy St. recently underwent significant capital improvements with several million invested in base building enhancements to the heating and cooling systems, elevators and lobby.

"Both Rockland Trust and Brookline Bank delivered an efficient execution with attractive pricing," said Dave Greaney, president of Synergy Investments. "CBRE/NE was a terrific steward of the deal and handled these transactions with tremendous attention to detail."

"We are happy to have assisted Synergy Investments and DivcoWest in these transactions," said Febres-Mazzei. "The Summer St. Portfolio and 38 Chauncy St. are ideal investment opportunities in today's marketplace; both Brookline Bank and Rockland Trust recognized the potential and provided attractive, flexible financing solutions for our clients. The timeline to close was extremely tight and these lenders were creative and highly responsive on both transactions."

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