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Marcone of Marcone Capital, Inc. arranges \$35 million financing for Aegean Capital

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Mike Marcone of Marcone Capital, Inc. has arranged the \$35 million financing of two office/retail buildings comprising a total of 139,526 s/f located at 3 Post Office Sq. and 24 Federal St. The non-recourse financing was provided by Brookline Bank.

The property is located on a corner of the city's central business district in downtown. The property is situated in Boston's iconic Post Office Square and benefits from panoramic views of the Norman B. Leventhal Park. The property is a short walk from Faneuil Hall, Beacon Hill, Downtown Crossing, and Boston Common. All major public transportations systems are within a short walk including all MBTA subway lines, commuter rail, and bus. There is direct access by car to I-93 within only a few blocks.

The property, originally built in 1905 & 1921, consists of an eleven and a twelve story building with retail space on the first floor and office on the upper floors. The property has been renovated over time with the previous owner having spent close to \$2 million on improvements over the last five years alone. The property is currently very well leased. The retail space is leased to such credit tenants as CVS, Century Bank, and Dunkin' Donuts. The office tenants include a strong and diverse collection of large national & regional companies, financial institutions, and several law firms.

The property was recently acquired by the borrower for \$47.1 million on an "all cash" basis. The property is managed by Aegean Capital, LLC, which is owned by Constantine Alexakos. Aegean Capital, LLC is a private equity real estate firm that currently owns and manages a variety of commercial real estate assets located throughout New England.

Marcone said, "I have financed many properties with Brookline Bank over the years and have found them to be one of the best lenders to work with in the market. Brookline Bank provided very competitive financing in recognition of not only the quality of the asset but also the sponsor who owns and manages several other very successful office buildings in Boston."

Marcone Capital is a mortgage banking and real estate consulting firm based in Quincy.

With floor plates of approximately 6,000 s/f the property can easily accommodate smaller tenants or larger tenants on a multi floor basis. For those tenants occupying a single floor they have their own secured elevator access.

Public parking is plentiful in the area as the property is located directly across from the Garage at Post Office Sq., a 1,400 space underground parking structure.

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