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Smeke of GoldCoast Commercial Mortgage places \$9.5 million in financing

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Stephen Smeke of GoldCoast Commercial Mortgage has arranged the \$9,571,250 non-recourse mortgage financing on behalf of a joint venture between Rhino Capital LLC and Boston Andes Capital LLC for the \$14.725 million acquisition of 26 Dartmouth St.

The loan was placed with a regional bank, which offered a 30 year amortization and a 7 year term with competitive pricing. The transaction closed on December 8, 2014, and was facilitated by the law firm of Posternak Blankstein & Lund LLP.

26 Dartmouth St. is a 200,000 s/f single tenant industrial/flex asset, which houses critical operations for a marketing & printing services company, UniversalWilde, Inc., with its lease maturing in less than five years. It is located in close proximity to the mixed-use University Station development, which will serve as a key driver to transform the area into a dynamic pedestrian-friendly neighborhood and presents the future potential to redevelop the property for a higher-and-better use.

Founded in 2013, GoldCoast Commercial Mortgage is a commercial mortgage brokerage company based in Beverly, working with commercial real estate borrowers to arrange competitive mortgage financing with a sophisticated array of lender relationships.

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