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Sidel and Sheehan of EagleBridge Capital arrange \$16 million financing

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Ted Sidel, EagleBridge Capital Brian Sheehan, EagleBridge Capital

Boston, MA EagleBridge Capital has arranged acquisition/permanent mortgage financing in the amount of \$16 million for 26-30 West St., a 53,000 s/f office and retail building located in the Ladder District in downtown.

The non-recourse mortgage financing was arranged by EagleBridge principals Ted Sidel and Brian Sheehan with a regional financial institution on behalf of its client and features a very attractive rate, and a ten year term with a thirty year amortization period commencing upon completion of a generous I/O period.

26-30 West Street - Boston, MA

The six-story, 53,000 s/f building was constructed in 1910 and renovated in 2006. The building has undergone significant modernization and upgrading including core, cooling and heating system, electrical system, and elevators.

26-30 West St. is leased to the Service Employees International Union (SEIU) Local 32BJ which occupies 35,500 s/f of office space and Empire Beauty School which occupies 17,500 s/f of retail-school space.

SEIU represents 18,000 property service workers in Mass., R.I., and N.H. Empire Beauty School is a member of the Empire Education Group, one of the leading groups of cosmetology schools in the United States with 89 schools in 29 states.

EagleBridge Capital is a Boston-based mortgage banking firm specializing in arranging debt and equity financing as well as joint ventures for mixed use properties, shopping centers, apartments, office, industrial, R & D, and medical buildings, hotels and condominiums as well as special purpose buildings.

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