



nerej

Broderick and Boyle of Colliers International arranges \$33.5 million financing for Orchard Hill Park

March 10, 2017 - Financial Digest

John Broderick, Colliers International Patrick Boyle, Colliers International

Leominster, MA Colliers International's Capital Markets group has arranged \$33.5 million in financing for Orchard Hill Park, a 190,000 s/f, class A regional power center anchored by Kohl's, Bed Bath & Beyond, and Dick's Sporting Goods. Colliers worked exclusively on behalf of the sponsor, Lisciotti Development, to secure a 10-year fixed-rate loan through JPMorgan Chase Bank, National Association. The Colliers team was led by senior vice president John Broderick and associate Patrick Boyle.

Broderick said, "The CMBS market was very competitive for this high performing suburban retail asset with strong national tenants and excellent ownership. JPMorgan provided the flexibility and structure to best meet the Borrower's needs with an on-time and efficient closing process."

Orchard Hill Park - Leominster, MA

Located two miles west of downtown Leominster, Orchard Hill Park is on a 19.3-acre site with highway visibility along Rte. 2 and access to I-190. Lisciotti Development developed the entire shopping center in 2006, recognizing the demand for retail in this market. The center services the Leominster-Fitchburg markets as well as the Rte. 2 corridor, and provides retailers the ability to service many of the fastest-growing communities west of Boston.

Boyle said, "Orchard Hill Park is one of the dominant shopping centers in the region due to its ability to draw from a wide trade area with an interchange location and mix of diverse big-box stores and smaller retailers and restaurants."

Orchard Hill Park is 98% occupied and features co-anchors Kohl's, Bed Bath & Beyond, and Dick's Sporting Goods.

In addition, the center is home to several other national tenants including Chili's, Verizon Wireless, Vitamin Shoppe, Great Clips, and Cold Stone Creamery. Shadow anchors include a 122,000 s/f Target with a grocery component, a 26,000 s/f Best Buy, and Olive Garden and T.G.I. Friday's restaurants.

About Colliers International Group

Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIGI) is an industry leading global real estate services company with more than 16,000 skilled professionals operating in 66 countries. With an enterprising culture and significant employee ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include strategic advice and execution for property sales, leasing and finance; global corporate solutions; property, facility and project management; workplace solutions; appraisal, valuation and tax consulting;

customized research; and thought leadership consulting.

Colliers professionals think differently, share great ideas and offer thoughtful and innovative advice that help clients accelerate their success. Colliers has been ranked among the top 100 outsourcing firms by the International Association of Outsourcing Professionals' Global Outsourcing for 11 consecutive years, more than any other real estate services firm.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540