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

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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.

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