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Leff of Wells Fargo provides \$25 million construction loan for 115,700 s/f building

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Wells Fargo has provided a \$25 million loan for the construction of 200 River's Edge Dr., the initial office building of the master-planned development known as RiversEdge. The office building has received Leadership in Energy and Environmental Design Core and Shell (LEED-CS) precertification at the Gold level by the US Green Building Council (USGBC) and is positioned to be one of the first LEED certified office building in greater Boston. Susan Leff of Wells Fargo middle market real estate in Boston originated the transaction.

200 River's Edge Dr. will be a 115,700 s/f, first-class office building on the Malden River's west bank in an area known as Wellington in Medford. This four-story office will be the first of three contemporary buildings planned for RiversEdge with an aggregate of about 410,000 s/f. The master-planned development also will include 220 luxury rental housing units and a 10-acre riverfront park.

The project is being developed by Preotle, Lane & Associates Ltd., an owner, developer and manager of real estate that can be acquired, developed or redeveloped, and managed for long-term value creation. The firm is based in NYC.

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