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Transwestern arranges \$76 million financing for NB Development Group for 40 Guest Street - Part of Boston Landing

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Brighton, MA Transwestern Consulting Group (TCG) arranged a construction and permanent financing loan on behalf of NB Development Group for 40 Guest St. According to public record the loan was for \$76 million. TCG partner Chris Skeffington and vice president Andrew Stone, working with NB Development managing director Jim Halliday and New Balance treasurer Kevin Doyle, arranged the loan with East Boston Savings Bank, led by Vice President Ed Rich.

Chris Skeffington, Transwestern

Andrew Stone, Transwestern

Part of the Boston Landing mixed-use development, 40 Guest St. is a planned 160,000 s/f facility that will be the home of the Boston Celtics' new, 71,000 s/f training and practice facility. The Auerbach Center at New Balance World Headquarters is named in honor of team legend Arnold "Red" Auerbach. The building will also feature two floors of class A laboratory and office space totaling 83,500 s/f and 5,700 s/f of retail space.

The project broke ground in November 2016 with completion expected in mid-2018. TCG provides leasing and property management services for Boston Landing.

"NB Development Group has redefined the term 'mixed-use' with Boston Landing," said Skeffington. "The development includes lab and office space, retail, residential and hotel, as well as state-of-the-art professional sports training facilities. There's no other development like it in Greater Boston. East Boston Savings Bank has a deep appreciation for ownership's vision for Boston Landing and has been an excellent partner in helping bring it to life."

Located close to downtown Boston and adjacent to New Balance's recently completed world headquarters, Boston Landing offers a transit-oriented, urban location with the parking, green space and economic advantage of a suburban campus environment. The development includes a variety of property types, including 650,000 s/f of office/laboratory space; an NHL regulation hockey arena that serves as the Boston Bruins practice facility; a 70,000 s/f basketball practice and training facility for the Boston Celtics; a 175-room hotel; a world-class track and field sports center; a 295-unit residential apartment building; 80,000 s/f of retail; and 1.4 acres of landscaped open space. In spring 2017, Boston Landing will add a newly constructed commuter rail station, providing one of the system's quickest trips into the city as well as one of the farthest-reaching lines to the suburbs.

NB Development Group is a commercial real estate company based in Boston. The group's professionals bring experience in the fields of development, permitting, construction management, asset management, leasing, and marketing. NBDG is currently managing the development of Boston Landing, a mixed-use project located along the Mass. Pike. Through expert entitlement and permitting strategies, Boston Landing is transforming a vacant industrial area into a vibrant, transit-oriented district. Boston Landing encompasses more than 15 acres of land and will include uses such as office, retail, hotel, recreation, parking, commuter rail, and residential with a total build-out of more than 2.5 million s/f.

Transwestern is a privately held real estate firm of collaborative entrepreneurs who deliver a higher level of personalized service – the Transwestern Experience. Specializing in agency leasing, management, tenant advisory, capital markets, research and sustainability services, their fully integrated global enterprise adds value for investors, owners and occupiers of all commercial property types. They leverage market insights and operational expertise from members of the Transwestern family of companies specializing in development, real estate investment management and research. Based in Houston, Transwestern has 34 U.S. offices and assists clients through more than 180 offices in 37 countries as part of a strategic alliance with BNP Paribas Real Estate.