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Corus Bank closes \$72m loan for nine-story, class A office building

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Corus Bank has closed a \$72 million loan for MR BP Office #1, LLC, to finance the construction of a nine-story class A office building located at 55 M St. SE. The project is being developed by a joint venture between Monument Realty and its investor partners, MacFarlane Partners and Lehman Brothers.

Located one block north of the newly constructed Washington Nationals ballpark stadium, the property is situated atop the Navy Yard Metro train station. The project will include 260,764 net rentable s/f of class A office space, 13,153 net rentable s/f of retail space, and three levels of underground parking. A portion of the parking garage will be available for public use. The office building will be a part of Monument Realty's "Half St." project, which is planned to include additional retail, residential and hotel components.

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