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CB Richard Ellis capital markets arranges \$39.5 million in financing

October 02, 2007 - Front Section

Keith Braddish, managing director, along with vice president Jason Gaccione, both of CBRE's capital markets group, have secured first-mortgage financing totaling \$39.5 million on behalf of Cabot Investment Properties. The 10 year mortgage was funded by Wachovia Securities. "At the time of loan closing, occupancy at the property was approximately 75%, however there were signed leases for much of the balance," said Gaccione. "Wachovia creatively underwrote to 95% occupancy enabling Cabot to borrow full proceeds."

Completed in 2007, the Village Shoppes at Creekside is an open air retail destination center with 212,722 s/f. The development includes dynamic national tenants such as Staples, Starbucks, Gold's Gym and Chipotle.

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