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Holliday Fenoglio Fowler places \$15m financing for 42-unit Sphere

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Medford, MA Holliday Fenoglio Fowler, L.P. (HFF) completed the \$15 million construction take-out, permanent financing for Sphere, a new, 42-unit luxury multi-housing building. The HFF team worked on behalf of the borrower, Dark Horse Capital Partners, to secure the seven-year, fixed-rate loan through HarborOne Bank. The HFF debt placement team representing the borrower was led by director Martha Nay, with support from director Adam Dunn and analyst Sam Campbell.

Delivered in July, Sphere features 22 one-bedroom units and 20 two-bedroom units with nine different floorplans located at 640 Boston Ave. Situated at the foot of the future Ball Sq. Green Line station, the transit-oriented asset offers residents a neighborhood with bakeries, diners, pubs, neighborhood restaurants and small shops. Sphere is within five minutes of the community bike path that links the property to nearby neighborhoods, including Davis Sq., Porter Sq. and Arlington Center.

Additionally, I-93 is close, providing access to Boston and the surrounding suburbs.

“Sphere is an exceptional product in a highly desirable, transit-oriented location,” Nay said. “Ball Square is in the midst of a transformation, and Sphere’s success is a testament to what’s to come. Dark Horse and HarborOne performed flawlessly throughout this very successful transaction, and it has been a pleasure working with both parties toward a strong outcome.”

Dark Horse Capital Partners is a real estate development and consulting firm focused primarily on sustainable, urban, transit oriented development.

With \$2.5 billion in assets, HarborOne Bank is the largest co-operative bank in New England. HarborOne serves the financial needs of consumers, businesses, and municipalities throughout southeastern Massachusetts through its network of 14 full-service branches, two limited service branches, a commercial loan office in Providence, Rhode Island, and a residential lending office in Westford, Massachusetts. The Bank also provides a range of educational services through “HarborOne U,” with classes on small business, financial literacy and personal enrichment at two campuses located adjacent to its Brockton and Mansfield locations. HarborOne is the parent company of Merrimack Mortgage, LLC, a full-service mortgage lender with 34 offices in Massachusetts, New Hampshire, Connecticut and Maine, and also does business in five additional states.

HFF and its affiliates operate out of 24 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform, including debt placement, investment sales, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc.

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