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## **Liddy of Kelleher & Sadowsky arranges \$15 million in refinancing for a 450,000 s/f industrial property on behalf of Rabina Properties**

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28 Millbury Street - Auburn, MA

Meghan Liddy

Auburn, MA Kelleher & Sadowsky Associates has arranged refinancing of the industrial warehouse property at 28 Millbury St. in the amount of \$15 million on behalf of Rabina Properties. Meghan Liddy, senior vice president of capital markets at the Worcester-based commercial real estate firm, arranged the financing.

The 450,000 s/f industrial warehouse building at 28 Millbury St., became fully leased when Kelleher & Sadowsky procured tenants Karl Storz Endoscopy America and Imperial Distributors, who leased 140,000 and 85,000 s/f, respectively. The deals marked a turnaround for the property, portions of which had been vacant since the prior single tenant, Filene's Basement, shuttered the space.

That transition meant the time was right to refinance. Kelleher & Sadowsky was able to secure low-cost capital and minimize interest rate risk through the locally based UniBank, headquartered in Whitinsville.

“This deal enables Rabina Properties to capitalize on the increased value of the property and secure long-term, fixed-rate financing structured to match our investment strategy,” said Zach Weinman, senior vice president at Rabina Properties.

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