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H.N. Gorin and Artemis complete \$64.6m refinancing of 101 Merrimac - JLL secures loan through Societe Generale

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101 Merrimac Street - Boston, MA

Boston, MA JLL has arranged a \$64.6 million refinancing for 101 Merrimac St., a 10-story, class A office building totaling 159,273 s/f in the city's North Station neighborhood.

JLL worked on behalf of the borrower, a partnership between H.N. Gorin and Artemis Real Estate Partners, to secure a floating-rate loan through Societe Generale. The loan represents Societe Generale's initial transaction in the Greater Boston market.

Greg LaBine

Porter Terry

101 Merrimac is located at the nexus of the Financial District, West End, North End and Beacon Hill. The property boasts a Transit Score of 100 and a Walk Score of 98 and is within minutes of North Station and Massachusetts General Hospital (MGH) as well as the new Hub on Causeway and Bulfinch Crossing developments, which are poised to transform the area. Renovated in 2009, the class A building features a six-story atrium with a central water fountain, multiple roof decks, efficient floor plans, a 55-space parking garage and an Au Bon Pain Café Bakery. 101 Merrimac is 97% leased to eight tenants including long-term occupancy by MGH, Partners Healthcare and Massachusetts General Physicians Organization.

The JLL Capital Markets team representing the borrower includes managing director Greg LaBine and senior director Porter Terry.

“Societe Generale worked closely with the JLL team to provide both competitive terms and a flexible loan structure, thereby allowing our client to continue to maximize value at the property,” LaBine said.

“H.N. Gorin and Artemis were early to see the upside potential of the North Station location and JLL was pleased to be able to work with them to secure a like-minded lender to work with the sponsor as they continue to move forward with their vision,” Terry said.

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