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Nahigian of Auburndale Realty Company completes counseling/advisory for AKFCS

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Rob Nahigian, of Auburndale Realty Co. has completed a three year real estate counseling/advisory assignment for Abby Kelley Foster Charter School (AKFCS). The assignment culminated 301,259 s/f of buildings on 15 acres. The \$35 million tax-exempt bond issuance closed with the acquisition of 6 New Bond St. for \$7 million and a future acquisition of 10 New Bond St.

AKFCS is a K-12 charter school with 1,426 students and will use 6 New Bond St., of 189,701 s/f, for grades 9-12. 10 New Bond contains 111,558 s/f and will house grades K-8.

Nahigian acted as the project consultant and took the project from concept to closing. He worked closely with the superintendent of schools, Robert Harrington.

The assignment included assembling information, interviewing and/or evaluation of 100 property brokers/owners; over 4,000 SIOR and CRE's, 60 bond brokers and underwriters and other support services.

RBC Capital Markets financed the Series 2008 bonds. TD BankNorth approved or underwrote the bond issuance and the bond for the school was sponsored by Mass Development. Dan Shimkus of TD Bank-North worked on the financing.

Over \$37 million of funds, which includes equity, will be used at 10 New Bond St. to construct a multi-purpose field. The remaining funds will be used to renovate 6 New Bond St. for a new auditorium.

The construction companies include GW White of N.H., Consigli Const. of Milford and RF Walsh of Boston as project management.

Peter Dawson of Mirik O'Connell acted as the school's real estate legal counsel.

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