

JLL arranges \$5.6m refinancing for 56,000 s/f industrial building

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Wilmington, MA JLL Capital Markets has arranged a \$5.6 million refinancing for 271 Ballardvale St., a 56,000 s/f, fully leased, light manufacturing industrial building. JLL worked on behalf of the borrower, Rhino Capital Advisors LLC, to place the 10-year, fixed-rate loan with Webster Five.

Fully leased on a long-term basis, the one-story building was built in 1976 and features 20-foot clear height ceilings. Situated on 4.41 acres just off Exit 41 on I- 93, 271 Ballardvale St. is less than 18 miles north of Boston and 16 miles from Cambridge. This location has exceptional regional highway access via Interstates 93, 95 and 495, which connects the property to the entire northeast region.

The debt placement team representing the borrower was led by senior director Brett Paulsrud and associate Amy Lousararian.

“Given the long-term lease in conjunction with the very attractive debt terms, this asset will provide Rhino’ portfolio with strong cash flow for many years to come,” Paulsrud said. “It is always a pleasure to work with such a great team.”

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