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NKF arranges \$8.3m in debt financing for Oliver Street Capital and Bain Capital Real Estate

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Malden, MA Newmark Knight Frank (NKF) has arranged \$8.3 million in debt financing for 129 Commercial St. on behalf of a partnership comprised of Oliver Street Capital and Bain Capital Real Estate (BCRE). NKF head of mortgage banking, New England David Douvadjian, senior managing directors Timothy O'Donnell and Brian Butler, director David Douvadjian Jr. and senior analyst Conor Reenstierna of the firm's Boston Debt and Structured Finance group arranged the debt financing through M&T Bank.

"The teams from Newmark Knight Frank and M&T Bank did a tremendous job executing during a very difficult time," said Jon O'Donnell from Oliver Street Capital. "129 Commercial St. is a great fit for our partnership with BCRE."

Totaling 54,000 s/f and presently occupied by National Grid on a short-term basis, 129 Commercial St. is a top-quality urban infill industrial asset featuring 21-foot clear heights, four tailboard loading docks and one drive-in door. Given its size, functionality and location, the asset is well suited to appeal to a wide variety of users, including cold storage, traditional warehouse/distribution and flex tenants.

"The proximity to Boston and access to amenities and public transportation make this a unique industrial asset with high scarcity value," said Jon Hyde of Oliver Street Capital.

The asset benefits from proximity to the major employment centers of East Cambridge (4.5 miles

away) and downtown Boston (5.5 miles away) as well as Logan International Airport (7 miles away). The MBTA's Malden Center station, which offers bus, subway and commuter rail service, is close to the property.

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