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HFF secures \$33.5m refinancing for 207-unit St. Germain Apartments

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has secured a \$33.5 million refinancing for St. Germain Apartments, a 207-unit brownstone apartment complex in Boston's Back Bay neighborhood.

Working exclusively on behalf of The Abbey Group, HFF senior managing director Bob Herron and director Greg LaBine placed a fixed-rate loan with Landesbank Hessen-Thüringen Girozentrale (Helaba). The Abbey Group is a prominent Boston developer that has completed dozens of major projects, and currently owns Landmark Center and Lafayette Corporate Center, among others. Originally built in 1900 and renovated in 1998, St. Germain Apartments has 48 brownstone buildings with studio, one- and two-bedroom units averaging 705 s/f each. The property offers 12 designated parking spaces at a surface lot at the corner of Dalton St. and St. Germain St. Comprising one full city block in the city's Back Bay, St. Germain Apartments is convenient to Newbury St., Fenway Park, Hynes Convention Center, the Prudential Shops and numerous MBTA subway and bus stops. "This is the second financing HFF has arranged for The Abbey Group with Helaba," said Herron. "In 2006, a construction loan was arranged for the development of 45 Province St., a luxury condominium development under construction in the city's Downtown Crossing. This made the process seamless as lender and borrower had prior experience working together."

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