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Broderick and Boyle of Colliers place \$16.14 million acquisition loan

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Canton, MA Colliers, led by executive vice president John Broderick and assistant vice president Patrick Boyle, sourced a \$16.14 million acquisition loan for 530 Turnpike St. Currently a 139,612 s/f warehouse building, 530 Turnpike provides ample room for continued growth in the burgeoning I-95 beltway. Colliers worked on behalf of repeat client, a joint venture between Oliver Street Capital and Bain Capital Real Estate, to arrange financing for the partially leased warehouse property. Building on the success of the industrial market and several similar acquisitions, Oliver Street and Bain Capital Real Estate intend to execute a significant capital improvement plan to offer functional class A warehouse to the market.

“Oliver Street and Bain Capital Real Estate have identified yet another underutilized asset to reposition to take advantage of the continued strong tenant demand for high bay industrial space in

the Greater Boston area at strong rental rates,” said Broderick.

Through a competitive process, the Colliers team placed the financing with Bar Harbor Bank & Trust who executed within an expedited closing timeline. “Bar Harbor did an excellent job closing quickly on this first deal with Oliver Street and providing a creative loan structure to allow the borrower to execute their business plan,” said Boyle.

Located off Rte. 138, 530 Turnpike St. provides immediate access to major thoroughfares including I-95, I-93, and Rte. 24.

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