



nerej

Newmark completes \$160 million recapitalization of 200 Inner Belt Rd.

December 03, 2021 - Front Section



Somerville, MA Newmark completed the \$160 million recapitalization of 200 Inner Belt Rd., a class A office, laboratory and biomanufacturing complex. Newmark co-head of U.S. capital markets Robert Griffin, vice chairman Edward Maher, executive managing director Matthew Pullen and managing director Samantha Hallowell of the firm's Boston Capital Markets Group represented North River Company and North Colony Asset Management and procured Wheelock Street Capital for the transaction. Newmark senior financial analyst William Sleeper provided financial analysis support and Newmark's Boston debt & structured finance group arranged financing for the transaction with Barings as the lender.

Totaling 191,089 s/f, 200 Inner Belt Rd. is presently 100% leased to five tenants. The asset is anchored by the Somerville Research Facility of Harvard University/Harvard Art Museums, the

biomanufacturing/laboratory headquarters of Finch Therapeutics and the corporate headquarters of Triumvirate Environmental.

“200 Inner Belt Rd. offers an attractive combination of in-place cash flow and future upside with 400,000 s/f of by-right development potential on its 7.92-acre site,” said Maher. “The asset further benefits from an exceptional transit-oriented location along the highly-anticipated MBTA Green Line Extension.”

200 Inner Belt Rd. is situated adjacent to the MBTA Green Line’s upcoming East Somerville station, which will provide it with direct connectivity to East Cambridge, the life science epicenter of the world, and North Station, one of downtown’s two primary transportation hubs.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540