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Colliers arranges \$38.7 million loan for class A industrial development

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Boylston, MA Colliers Capital Markets has arranged \$38.7 million in senior construction financing for the development of Pine Hill Dr., a fully-approved, 396,375 s/f, class A, warehouse and distribution facility located at 80 Pine Hill Dr.

Colliers worked exclusively on behalf of the borrower, NorthBridge Partners, to secure the loan from Cambridge Savings Bank.

With an anticipated delivery date of 4Q 2022, Pine Hill Dr. will feature 36-foot clear heights, 92 dock-high doors, four drive-in doors, 45 trailer stalls, and 492 parking spaces. The 55.5-acre site is located off Rte. 140 and I-290 and offers access to I-495 and 190. Located in the MetroWest employment corridor, Pine Hill Dr. offers access to New England's major population nodes including

Worcester, Boston, Providence and Nashua.

The Colliers Capital Markets team representing the borrower was led by EVP and U.S. Debt & Equity platform leader, Jeff Black, and AVPs Sean Burke and Bryan Koop. Additionally, the Colliers Southwest brokerage advisory team led by SVPs Stephen Woelfel and Kevin Brawley, along with EVP Kevin Hanna, SVP PJ Foster, and senior advisor John Real, has been exclusively retained to lead the lease-up effort on behalf of NorthBridge Partners.

“On behalf of Colliers Capital Markets, I want to congratulate NorthBridge on the successful capitalization of this premier e-commerce supply chain and final mile industrial asset,” Black said. “Due in large part to topflight sponsorship, this was a fiercely contested financing request, and we are thrilled to see the team continue their successful partnership with Cambridge Savings Bank after previous successes. We’re excited to now hand the reins to our Southwest leasing team to lead the lease-up efforts for this marquee asset.”

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