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## **Boston Realty Advisors secures \$53.4 million loan from Cambridge Savings Bank and Barings for 35 Braintree St.**

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Allston, MA Boston Realty Advisors has arranged debt financing for 35 Braintree St., a 149-unit transit-oriented development by Jones Street Investment Partners.

Boston Realty Advisors secured a \$53.4 million loan from Cambridge Savings Bank (CSB) and Barings for the project, which will provide needed housing in the neighborhood near Boston Landing. The transaction was handled by Nicholas Herz, managing director and partner of Boston Realty Advisors.

Jones Street Investment Partners was founded by Matt Frazier, CEO, and Matt Ranalli, CIO. Since its formation in 2014, Jones Street has acquired or developed over 4,500 units in six states.

“It was a pleasure to work alongside such a high-caliber team at Jones Street Investment Partners and add to our track record of successful debt executions,” said Herz. “We are committed to helping our clients grow and partnering with them on all facets of their business.”

BRA also sourced the off-market acquisition on behalf of Jones Street Investment Partners in 2020, enabling the firm to acquire the land. Jones Street Investment Partners has since steered the project through entitlement.

The seven-story building, designed by PCA, Inc., is located near Harvard University’s new School of Engineering and Applied Sciences at the Allston campus. 35 Braintree is also walking distance to the MBTA Boston Landing Commuter Rail Station on the Worcester Line, a catalyst for development

in the area, which is underserved by housing. Demand for residences among young professionals and graduate students is strong, given the proximity to local universities including Harvard.

“BRA and Cambridge Savings Bank were great to work with in securing financing for 35 Braintree St., which is located in a vibrant and ascending neighborhood that is severely supply constrained,” said Frazier. “This exciting project represents a key progress marker for our ground-up development business, and we look forward to further building out this core competency as we advance our investment strategy.”

The Allston financial transaction follows two other recent debt placements by Boston Realty Advisors, now in its 22nd year of existence.

Boston Realty Advisors recently arranged \$16 million in permanent debt financing for the Legend Development Group, Inc. on 392 Cambridge St. in Allston, which consists of 32 condominium-quality apartments, structured parking, and a restaurant on the ground floor.

And in Marlborough a \$11.150 million loan was secured for the acquisition of Marlboro Village, a fully occupied, 102-pad manufactured housing community. The Broadway Company purchased the residential community for \$17.152 million.

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