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Q10|NERR reps. borrower in \$9M financing on 340,000 s/f facility

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James Murphy of Q10| New England Realty Resources recently placed financing on a property.

Q10| NERR represented the borrower in arranging \$9 million in financing for the acquisition of 3100 Creekside Parkway. Constructed in 2000, the property contains a 340,000 s/f, single tenant industrial facility on 16.90 acres. The acquisition was part of a sale lease-back transaction where the seller/tenant was nearing completion on a new facility and only wished to execute a one-year lease. Even with the credit interruption risk, Q10|NERR was able to place three year interest only debt on a non-recourse basis with pricing fixed at 6.17%; well below traditional bridge or structured debt financing. The loan structure provided the time and flexibility needed by the equity fund client to execute their business plan for re-leasing the building to a longer term user. With the lender's ability to close quickly, the loan funded in under 40 days.

Financing was arranged through Q10|NERR's exclusive correspondent lending relationship with Allianz of America. Allianz is a registered investment management company and subsidiary of Allianz AG, and provides commercial loans ranging from \$5 million to \$100 million with an emphasis on class A suburban office, industrial and multi-family properties.

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