



nerej

Colliers arranges \$16 million refinancing with Brookline Bank for Tremont Asset Management LLC's Babcock Place

January 12, 2024 - Financial Digest



Brookline, MA Colliers arranged the \$16 million refinancing of Babcock Place, a newly constructed 45-unit multifamily property in the Coolidge Corner neighborhood of the city.

The Colliers team, led by vice president Patrick Boyle, worked with developer Sam Slater of Tremont Asset Management LLC to secure the fixed-rate refinancing with Brookline Bank.

Delivered in 2023, the five-story property features a mix of luxury studio, one-bedroom, two-bedroom and three-bedroom floorplans, 23 parking spaces, and building amenities including a roof deck. Residents are within walking distance to nearby amenities including local restaurants, shops, grocery stores as well as several MBTA stations. Babcock Place is fully leased.

“The Tremont team developed a first-class, thoughtfully designed and laid out community, creating a standout rental option in a historic neighborhood. Their project success and Brookline Bank’s tailored lending approach led to an outstanding permanent loan execution in the face of capital markets and economic headwinds,” said Boyle.

“It was a pleasure to work with the capital markets team at Colliers on another successful deal. As we strategically expand our presence in Brookline, we are enormously proud of Babcock Place and the addition it makes to such a vibrant community,” said Slater.

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