



CELEBRATING
55 YEARS

nerej

Colliers arranges \$52.75 million in financing for Oliver Street Capital and Bain Capital Real Estate

May 10, 2024 - Financial Digest



Peabody, MA Colliers has arranged the \$52.75 million refinancing of 140 Summit St., a headquarters warehouse and distribution facility in Centennial Park.

The Colliers team, led by executive vice president John Broderick and vice president Patrick Boyle, worked on behalf of their client Oliver Street Capital and Bain Capital Real Estate to secure the financing with Barings.

The 370,000 s/f property serves as the headquarters warehouse and distribution center for an e-commerce retailer, which plans to expand its on-site footprint with an 82,790 s/f high bay warehouse addition. The Barings financing replaces bank debt Colliers secured at the 2020 acquisition and provides construction funding to build the expansion premises.

“Barings did an exceptional job executing on a tight timeline in this turbulent market. Barings delivered market-leading terms that allow Oliver Street and Bain to retire the existing debt as well as fund construction dollars for the tenant to expand and consolidate its operations,” said Broderick.

“We are excited about expanding our relationship with Colliers Boston and Bain as well as starting a new relationship with Oliver Street – a very well-regarded industrial operator on the east coast,” said Ryan Naumes, managing director with Barings.

The Boston metro industrial market saw strong demand growth in the fourth quarter, according to Colliers Boston Q4 2023 industrial market report. It was marked the fifth-best quarter for the Boston

market over the past decade, with growth specifically in occupied high-bay, warehouse, and manufacturing space.

The location provides access to Rte. 128, I-95, and Rte. 1 with access to Logan International Airport and the Port of Boston, as well as the ability to serve the Northeast regional population.

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