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JLL Capital Markets arranges \$27.8 million portfolio financing for NorthBridge Partners

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Boston, MA JLL Capital Markets has secured \$27.8 million in financing for a four-building portfolio totaling over 300,000 s/f across the Greater Boston MSA.

JLL represented NorthBridge Partners and arranged non-recourse acquisition financing through Bristol County Savings Bank.

The portfolio is 100% leased and comprises a variety of single-tenant warehouse, distribution and manufacturing buildings. The four properties are located in well-established, master-planned industrial parks and feature high-quality infrastructure with ample loading docks and power capacity, abundant parking and efficient layouts.

The JLL Capital Markets Debt Advisory team was led by managing director Andrew Gray and director Ryan Parker.

“There was considerable interest from local banks and life insurance companies for financing this infill portfolio of high-quality industrial assets with best-in-class sponsorship. The lender really distinguished itself with a strong five-year, fixed-rate deal and provided flexibility for release provisions to align with the borrower’s business plan across the portfolio,” said Gray.

“The NorthBridge team did a tremendous job sourcing the portfolio as three separate acquisitions and we are glad our team was able to create a new local bank relationship for them on this attractive buy,” Parker said.

Tim Chaves, EVP and chief lending officer of Bristol County Savings Bank, said, “This transaction was representative of how community banks are adding value to the capital markets. BCSB’s intimate knowledge of our local communities, as well the bespoke lending and treasury solutions delivered by our commercial team, including Mike Patacao, SVP/market manager and Kevin McCarthy, SVP/CLO, are the perfect recipe for a banking relationship that is both dynamic and highly transparent, from term sheet through closing, and beyond. We sincerely value the relationship we built with JLL and Northbridge and we applaud their work ethic, professionalism and organizational character.”

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