



nerej

JLL Capital Markets secures \$27.3 million in financing for a two-building industrial portfolio for NorthBridge Partners

August 09, 2024 - Financial Digest



Hartford, CT JLL Capital Markets has secured \$27.3 million in financing for a two-building industrial portfolio spanning over 315,000 s/f in Central Mass. and Greater Hartford, Conn.

JLL represented NorthBridge Partners and arranged non-recourse acquisition financing through a national life insurance company.

The portfolio consists of two recently developed, mission-critical industrial facilities leased to a global ecommerce conglomerate and an advanced manufacturing company that primarily services the pharmaceutical and biotechnology industries. Both properties feature long-term leases, class A construction and offer premier logistical connectivity for distribution and supply chain requirements.

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

Gray said, “We witnessed strong interest from national life insurance, regional banks and alternative capital providers in financing the portfolio of state-of-the-art industrial properties, which are mission critical to the tenant’s operations.”

“The level of interest in the portfolio is a testament to Northbridge’s brand name and ability to acquire high quality logistics and distribution facilities below replacement cost,” Parker said.

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