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Colliers arranges \$19 million refinancing of the S.S. Pierce Building at 1330-1354 Beacon St.

August 16, 2024 - Front Section



Boston, MA Colliers has arranged the \$19 million refinancing of the S.S. Pierce Building, the mixed-use office and retail property located at 1330-1354 Beacon St. in Coolidge Corner. The Colliers team, led by vice president Patrick Boyle, co-chairman Kevin Phelan and senior financial analyst Rose Liu, worked on behalf of Capital Properties to secure the financing with a balance sheet lender.

Originally built in 1898 for the S.S. Pierce Store, the 72,790 s/f property now features street-level retail including Brookline Bank and three levels of office space occupied by financial service, investment, behavioral health, and other commercial tenants. The new fixed-rate financing replaces maturing life company debt Colliers secured in 2014.

“It was a pleasure to work alongside Capital Properties to secure a competitive refinancing for this property they have owned and operated for over 50 years. Office financing and general market conditions continue to be challenging, but we were able to identify and negotiate terms with a relationship lender based upon the strength of the asset’s positioning and operation, as well as its durable cash flow” said Boyle.

The property is located adjacent to the recently renovated Corner Coolidge Theatre and MBTA Green Line Station, with access to major thoroughfares, and prominently situated within the desirable community of Brookline.

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