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## **Caruso and Rans of iCap Boston place \$12.25m for Capetown Plaza**

November 25, 2008 - Retail

iCap Boston has completed the placement of a first mortgage loan on the Capetown Retail Plaza.

The Plaza's Rte. 132 address situates the center across the street from the Cape Cod Mall. This center has great historical occupancy financial performance.

Anchored by K-Mart and Filene's Basement, the plaza was built in 1969 and totals over 237,000 s/f.

The \$12.25 million loan is approximately 55% of value. Jennifer Caruso and Max Rans of iCap's Boston office placed the loan with an international bank that iCap has a strong lending relationship with. Some of the challenges this loan presented were a ground lease with only 16 years remaining and a dark anchor.

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