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Colliers arranges \$34.3m refinancing on behalf of Capital Properties for Long Wharf Boston

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Boston, MA Colliers has arranged the \$34.3 million refinancing of the Custom House Block and Gardiner Building at Long Wharf, a mixed-use office and retail asset located at 66 Long Wharf.

The Colliers team, led by vice president Patrick Boyle and co-chairman Kevin Phelan, worked on behalf of Capital Properties to execute the refinancing with Grant Street Funding as a part of its fixed-rate lending portfolio.

The Custom House Block and Gardiner Building are two iconic historic landmarks that highlight the city's maritime and commercial heritage. The Custom House Block was originally completed in 1848 and designed in the Greek Revival style, while the Gardiner Building was originally built in 1760 and was once John Hancock's Counting House.

Capital Properties completed a major renovation project, upgrading these historic structures into first-class office and retail space while preserving their architectural integrity and historical significance. The project involved modernizing the interior and building systems to meet the standards of today's users while maintaining the buildings' classic elements. The property is 94% occupied with notable tenants including The Chart House, Project Worldwide, VMS Software, and Guggenheim.

The Long Wharf financing is one of several office financings recently arranged by the Colliers team.

Boyle said, "Despite headlines in the debt market, we are seeing a positive shift in lender reception

for financing well-positioned office assets. Life companies, banks, and other lenders are showing a renewed interest in high-quality, well-located office assets.”

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