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JLL negotiates \$132m financing for The Viridian, a 342-unit community

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Boston, MA JLL Capital Markets has arranged \$132 million in financing for The Viridian, a 342-unit luxury multifamily community with fully leased ground-floor retail in the city's Fenway neighborhood.

JLL worked on behalf of the borrower, The Abbey Group, to secure a permanent refinancing loan through PGIM Real Estate.

The Viridian, completed in 2015, features a 20-story west tower and 15-story east tower, featuring 304 market-rate and 38 affordable units. The property spans 261,715 s/f of residential space with unit types ranging from studios to three-bedroom apartments.

The community has amenities including two rooftop decks with panoramic views of the city and Fenway Park, a fitness center, resident lounges, "work labs" with computer bars and conference rooms and a 24/7 concierge. The building also includes 11,850 s/f of ground-floor retail, with 9,150

s/f fully leased to CorePower Yoga, honeygrow and Blaze Pizza, plus a 2,700 s/f community center serving the neighborhood.

Located at 1282 Boylston St., The Viridian offers access to the city's key employment centers, located a 15-minute walk from the Longwood Medical Area and within easy reach of Back Bay and Downtown via nearby transit options. The property is 0.5 miles from both Lansdowne Station and Kenmore Sq. MBTA T-stations, providing connectivity throughout the city.

The JLL Capital Markets debt advisory team representing the borrower was led by managing director Amy Lousararian, director Madeline Joyce and associate Michael Schwarze.

"We have had a long-standing relationship with the JLL Capital Markets team, and we continue to find that their guidance and ability to find solutions that meet our financing needs are exemplary," said Audrey Epstein Reny, Co-CEO, The Abbey Group.

"The combination of The Abbey Group's deep local expertise, the property's prime location near major employment centers and Boston's persistent supply-demand imbalance creates tremendous long-term value for The Viridian," said Lousararian. "With strong occupancy and a demonstrated track record of rent and NOI growth, The Viridian exemplifies the resilience and strength we continue to see in Boston's urban multifamily market."

JLL Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients — whether investment sales and advisory, debt advisory, equity advisory or a recapitalization. The firm has more than 3,000 Capital Markets specialists worldwide with offices in nearly 50 countries.

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