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Marcone Capital arranges \$9.3 million construction loan for 58,114 s/f center

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Mike Marcone of Marcone Capital, Inc. has arranged \$9.3 million construction loan on a 58,114 s/f retail center situated on a 3.16 acre parcel located at 514, 542, and 558 Southbridge St.

The borrower, 542 Southbridge St., LLC, has received all necessary building permits, has already cleared the site of all previous structures including several old industrial buildings, and at this point has almost finished the construction of the center.

The property will consist of three single story buildings, the largest of which is a 36,050 s/f building that is 100% leased on a long term basis to Price Rite. The Price Rite lease is guaranteed by Wakefern Food Corp.

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