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Campbell of Goedecke & Co. LLC secures \$5 million financing for UPS

February 12, 2009 - Financial Digest

The Boston office of Goedecke & Co., LLC recently secured permanent financing for 647B Summer St., a 63,000 s/f industrial/distribution property leased to United Parcel Service. The property is located in South Boston with easy access to Logan International Airport.

Goedecke production officer Steve Campbell worked exclusively on behalf of the borrower, an affiliate of Pappas Enterprises, to structure the \$5 million 3-year financing. The loan was funded by Middlesex Savings Bank.

Campbell said, "The UPS facility deal was a challenging transaction due to the Massport ground lease, and Middlesex Savings Bank worked diligently with the borrower to complete the financing in a timely fashion, in a very challenging financing environment."

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