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Washington Trust provides \$10.75m loan for KSKIM UBC Equity Ptrs. for University Business Center

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The Washington Trust Company's Commercial Real Estate Group, in partnership with Berkshire Bank and First Trade Union, recently provided \$10.75 million in refinancing proceeds and tenant improvements to KSKIM UBC Equity Partners, LLC, the holding company of a retail/office building in Newton. The property, known as University Business Center, is located at 19-33 Needham St. and includes 66,175 s/f of retail/office space among three buildings.

KSKIM UBC Equity Partners, LLC is owned by Kambiz Shahbazi, founder of KS Partners, LLC. The company owns and operates nearly five million s/f of commercial property located in the northeastern U.S. and targets the acquisition of under-valued, income producing commercial real estate properties and repositions them to become profitable real estate ventures.

"The redevelopment of University Business Center will provide attractive retail and office space in this high desirable Boston area suburb," said John Warren, Washington Trust chairman and CEO.

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