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## **Southbourne Group places \$1.26m loan for purchase of 639 Tremont St.**

April 21, 2009 - Retail

Southbourne Group recently placed \$1.26 million in first lien permanent/construction financing for the purchase of 639 Tremont St. located in the South End. The property consists of one commercial and four residential units.

"The owner of Nicole's Pizza has been on Tremont St. for over a decade and the opportunity to purchase the property presented itself. It was a prudent business decision to make and why not be in total control of your business so to speak," said Dan Pieper of the Southbourne Group.

"The 10 year loan term was able to be structured with one loan closing. It's easier for all parties involved and less costly to the borrower," said Pieper.

"I remember when the only restaurant on Tremont St. was the St. Cloud. Today the South End restaurants and retail shops are close by for the community and a great destination for the surrounding neighborhoods to enjoy all types of ethnic foods, entertainment and services," said Pieper.

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