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Brome of Holliday Fenoglio Fowler secures \$16.5m financing for Cornerstone R.E.

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The Hartford and Boston offices of Holliday Fenoglio Fowler, L.P. (HFF) have secured \$16.5 million in financing for 24 Federal St. and 3 Post Office Sq., office buildings totaling 139,473 s/f in the city's Financial District.

Working exclusively on behalf of Cornerstone Real Estate Advisers LLC, HFF senior managing director Dana Brome placed the four-year fixed-rate loan with Ocean Bank, a division of People's United Bank, to refinance an existing mortgage, which became due.

Located adjacent to Post Office Sq., 24 Federal St. and 3 Post Office Sq. offer tenants access to public transportation at South Station, Downtown Crossing and Park St. Stations as well as I-93, the Mass.Tpke. and the Ted Williams Tunnel.

24 Federal St. has 12 stories with 74,406 s/f and 3 Post Office Sq. has 65,067 s/f in 11 stories. Both properties have ground floor retail space and are 93.5% occupied by tenants including BancWare, CVS, Dunkin' Donuts, Century Bank and TD Ameritrade.

"The buildings are positioned in one of the most sought after areas in the Financial District - Post Office Sq. This location provides easy access to Downtown Crossing, Faneuil Hall, City Hall and Boston's waterfront as well as several commuting options such as the MBTA red, green and orange lines at a variety of stops," said Brome.

Cornerstone Real Estate Advisers LLC provides private real estate equity investment management services for its parent corporation, Mass. Mutual Life Insurance Co. and tax-exempt and taxable institutions.

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