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HFF arranges \$350 million financing for Center for Life Science in Boston

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The Boston and San Diego offices of Holliday Fenoglio Fowler, L.P. (HFF) have arranged \$350 million in financing for the Center for Life Science, a 700,000 s/f, class A research facility in the city's Longwood Medical Area.

Working exclusively on behalf of BioMed Realty Trust, Inc., HFF senior managing director Tim Wright, executive managing director John Fowler and director Janet Krolman placed the five-year, 7.75% fixed-rate loan with three lenders: John Hancock Life Insurance Co., TIAA-CREF and Westdeutsche ImmobilienBank AG.

Completed in 2008, the Center for Life Science | Boston is located at 3 Blackfan Circle, across from Harvard Medical School and directly connected to Children's Hospital Boston and Beth Israel Deaconess Medical Center in the Longwood Medical Area of Boston. The property has 18 stories of laboratory and office space that is leased to Beth Israel Deaconess Medical Center, Children's Hospital Boston, Dana-Farber Cancer Institute, Immune Disease Institute and Kowa Company, Ltd. The property also includes a six-level, 750-space underground parking garage.

"We believe the completion of a loan transaction of this size in the current credit environment reflects the lenders' recognition of the quality of the property, tenancy and sponsor," said Wright. "We appreciate the due diligence and support of John Hancock, TIAA-CREF and Westdeutsche ImmobilienBank."

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